How can whole house fiscal measures encourage consumers to improve the energy efficiency of their homes?

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Abstract

Over recent years energy efficiency markets in the UK have shown significant growth in the sale of energy efficient white goods and, more recently, efficient boilers. However, despite significant incentives available through energy supplier EEC programmes (a market mechanism), insulation markets have shown limited growth. In particular, cavity wall insulation – the largest single household energy efficiency opportunity in the UK – is difficult to sell. It is a discretionary purchase and not a priority for most consumers.

To date UK fiscal measures for energy efficiency have been designed specifically to tackle barriers to the purchase of defined products, including insulation, rather than to tackle the energy efficiency of the house as a whole. For example contractor installed insulation already benefits from 5% VAT, but this is of little or no benefit where insulation is installed for free or is highly subsidised.

This paper considers how a more holistic fiscal approach could stimulate consumer action on measures that have, to date, been difficult to sell. Specifically a fiscal approach that focuses on the energy efficiency of the house as a whole. In the context of introduction of the energy report in 2006, under the Energy Performance of Buildings Directive, this paper i) identifies a number of promising new fiscal measures, ii) discusses the prospects for their future success and iii) sets out the contribution that their introduction could make to the UK government's climate change targets and its sustainable energy agenda.

Introduction

The UK Government has committed itself to meeting challenging climate change targets. It has a national target to reduce carbon dioxide emissions by 20% below 1990 levels by 2010, and a longer term goal to put the UK on a path to reduce CO_2 emissions by 60% by 2050, with real progress by 2020.

The publication of the Energy White paper in 2003 firmly established the important role that household energy efficiency has to play in meeting these targets. Households are responsible for around 30% of total UK energy use, and by 2010 carbon emissions from this sector will need to be cut by 4.2 MtC per year. In the decade 2010 to 2020 a further 4-6 MtC per year will need to be saved. Since the publication of the White Paper, and the subsequent Action Plan the role of household energy efficiency has received further recognition with the introduction, in the 2004 Housing Act (ODPM, 2004) of a more challenging target for England. Specifically, a 20% increase in residential energy efficiency by 2010 from a 2000 baseline.

On the basis of current policies, carbon dioxide emissions in the household sector are expected to decline by around 16% between 1990 and 2010, and the UK Government recognises that more needs to be done in order to meet the national target. Meeting the England only target will be even more challenging, requiring significantly greater levels of energy efficiency improvements.

Existing policies[1] aimed at improving household energy efficiency have been successful at transforming markets for energy efficient white goods and, more recently, efficient boilers. 'A rated' washing machines now account for 80% of

the market, while 75% of the fridge freezer market is 'A rated'. Boilers have seen a rapid growth in condensing sales, in September 2004, 'A' and 'B' rated sales exceeded 30% for the first time. However, the same can't be said for products whose sole purpose is to save energy i.e. insulation products. Despite energy suppliers offering considerable discounts on cavity wall insulation – often charging less than half price, markets have shown comparatively limited growth. Cavity Wall insulation is one of the most cost effective energy efficiency measures that households can install – installing cavity wall insulation costs an average of between £260 and £380, and saves the average household between £70 and £100 per year. This equates to a 5 923 KWh saving per household per year over the 40 year lifetime of the insulation. Cavity wall insulation is the largest single household energy efficiency opportunity in the UK – there are a total of 9 Million unfilled cavity wall homes in the UK[2]. This compares to a figure of less than 10% of UK homes with no loft insulation. The illustrative mix of measures outlined in the Energy White Paper indicated that in order for the UK to meet its household energy efficiency targets 4.5 Million cavity walls could need to be insulated in existing housing between 2005 and 2010. Ofgem, the regulator for Britain's gas and electricity industries, estimates that only around 80 000 owner-occupiers in each of the first two years of EEC1 will have installed cavity wall insulation. The EEC2 anticipation is for 1.7 Million installations of cavity wall insulation (Defra, 2004).

It is clear that a step-change in the market for cavity wall insulation in the UK is required if it is to meet its national climate change targets. As discussed above, existing policies are unlikely to deliver such a shift. This is because there is insufficient awareness of, interest in, and trust of existing schemes from those that can afford to pay for or towards insulation measures. Offers need to be attractive to the consumer and clearly endorsed by government.

Fiscal measures could provide a means of making existing schemes more attractive and at the same time providing Government endorsement. A number of local authorities in the UK, are already offering discounts in Council Tax to their residents for installing specific energy efficiency measures – anecdotal evidence suggests these have been successful (no detailed analysis was available at the time of writing). Fiscal measures, targeted at the owner occupied sector have also been introduced in other European countries. France, for example, in their 2002 budget introduced a tax decrease of 15% of expenses to a maximum of 8 000 Euro per family for building energy retrofits (again, no detailed analysis of the scheme was available at the time of writing).

Whole House Fiscal Measures to encourage energy efficiency could provide a means to help deliver a step change in the cavity wall insulation market. It is important to note that for the purposes of this paper a fiscal approach is considered to be one linked to taxation.

A Whole House Approach

A whole house approach to energy efficiency is one that encourages homeowners to consider the energy efficiency of their property as a whole, essentially targeting the dwelling itself in terms of its insulation, rather then the efficiency of particular measures within the house.

UK Government and Environmental Taxation

The UK government's central economic objectives are the promotion of high and sustainable levels of growth and high levels of employment. This means that growth must be both stable and environmentally sustainable. As such the Government in 1997 (HM-Treasury, 1997) committed to explore the scope for using the tax system to deliver environmental objectives – as one instrument, in combination with others like regulation and voluntary action. At the same time the Government announced that it would aim to reform the tax system to increase incentives to reduce environmental damage. This reform would "shift the burden of tax from "goods" to "bads"; encourage innovation in meeting higher environmental standards; and deliver a more dynamic economy and a cleaner environment, to the benefit of everyone" (HM-Treasury, 1997).

However, environmental taxation must still meet the UK's tests of good taxation. Specifically:

- it must be well designed to meet objectives without undesirable side-effects
- it must keep deadweight compliance costs to a minimum
- distributional impact must be acceptable
- and care must be had to implications for international competitiveness

The government has said that were environmental taxes meet these tests it will use them. In addition, it is worthwhile noting that the UK government has indicated that it favours providing incentives to encourage consumers to be more energy efficient, rather than providing disincentives. This approach can clearly be seen in the government's existing set of fiscal measures designed to promote energy efficiency.

Existing UK Fiscal Measures to Encourage Energy Efficiency

In successive Budgets the UK government has highlighted that economic instruments have a role to play in the promotion of domestic energy efficiency, as part of an integrated package of policy instruments. A number of such measures are already in place. Since 2000, commercially installed domestic energy saving materials, including insulation, hot water and central heating system controls, draught stripping, solar panels, wind turbines, and water turbines have benefited from a reduction in VAT (from 17.5% to 5%). This list was extended to include ground source heat pumps in 2004. At the same time government announced plans to possibly re-

1. Particularly EEC
2. An additional 3 Million cannot be filled due to vulnerability to rain penetration

duce VAT for micro combined heat and power units from 2005 depending on the the emerging findings of the micro combined heat and power field trials.

Reduced VAT applies to all sectors (i.e owner occupiers, private rented sector, and the social rented sector). However, this tax break is not linked to any clear information signal to consumers, so they are effectively unaware they are benefiting from reduced prices.

The remaining fiscal measures used to promote domestic energy efficiency in the UK are aimed at private landlords. A Landlords Energy Saving Allowance (LESA) was also introduced in Budget 2004 and provides all private landlords who pay income tax with upfront relief on capital expenditure for installations of loft and cavity wall insulation in rented accommodation, including first-time installations. This means that landlords can deduct for income tax purposes up to a maximum of £1 500 when they install loft or cavity wall insulation in a dwelling house which they let. In addition, Budget 2004 announced that the government would consider the introduction of a 'green landlord scheme'. It is envisaged that this would aim to incentivise landlords to invest, possibly through recognition of properties that achieve a sufficient level of energy efficiency.

It is clear that the only fiscal incentives that actually provide visible signals to those they are aimed at are those that target landlords. There are no visible fiscal incentives for the owner occupied sector which represent the majority - 70% of UK households. There is therefore significant scope for further fiscal measures to promote energy efficiency to the owner occupier sector in the UK.

Fiscal Measures and the Energy Performance of Buildings Directive

One requirement of the Energy Performance of Buildings Directive (EPBD) is to make an Energy Performance Certificate available whenever a building is sold, constructed or rented out (EC, 2002). In the UK this requirement will be delivered, for the sale of existing properties, through the Home Condition Report (HCR) which is provided for by the Housing Act 2004. The HCR will contain an energy report in which consumers will be informed of:

- the SAP rating of the home ,
- the rating laid out on an A-G label
- the annual energy bills for the home, and associated carbon emissions
- cost effective action they could take to reduce the energy bills and carbon dioxide emissions
- other energy related measures they could install which are not cost effective such as solar hot water.

The latest draft of the design of the report outlining cost effective improvements can be seen in Figure 1.

The energy report will therefore be a powerful information tool that could be exploited further by offering consumers a direct fiscal incentive for following the advice in the energy report and installing the recommended cost effective measures.

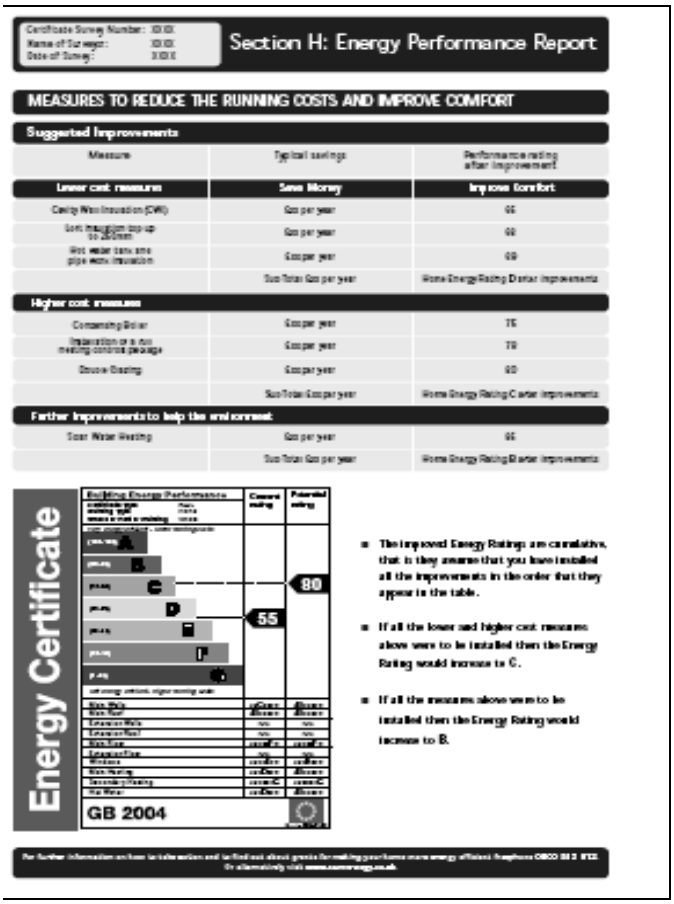

Figure 1. *UK Energy Certificate: Section Outlining Cost Effective Improvements*

Possible Fiscal Measures

In 2004 the Energy Saving Trust commissioned the Policy Studies Institute (PSI) to undertake a piece of research, the aim of which was to identify new whole house fiscal measures that could encourage consumers across the UK to improve the energy efficiency of their homes. This work focussed specifically on fiscal measures that could encourage owner occupiers to take action. The identification of these measures initially involved the compilation of a long list of potential fiscal measures. This long list was then analysed against the UK Government's tests of good taxation (see above for further details). The list was then presented to, and analysed, by key stakeholders including representatives from Government, industry, NGOs and other interested parties. As a result a shortlist of the most promising measures was produced for further more detailed analysis. This detailed analysis identified two promising fiscal incentives that could, if implemented, theoretically result in a significant increase in energy efficiency activity in the owner occupier sector (PSI, 2004).

In 2003 the UK Government stated that '*[m]any of the ideas proposed during the initial consultation [on fiscal measures and household energy efficiency] would be administratively complex and would also give weak signals (for example personal tax rebates of stamp duty rebates for energy efficiency*' (HM-Treasury, 2003). Given this, the practical implementation, and the likely ad-

Table 1. Current rates of stamp duty in the UK.

Property Value		Stamp Duty
£	EURO	% of property Value
Up to 60 000	Up to 86 124	0%
60 001 - 250 000	86 125 – 358 850	1%
251 000 - 500 000	360 285 - 717 700	3%
500 000+	717 700+	4%

ministrative complexity of each measure was also given substantial consideration.

The remainder of paper is based largely on the analysis undertaken by PSI for EST. It outlines the details of the two most promising measures identified in this work, discusses the prospects for their future success and sets out the contribution that their introduction could make to the UK government's climate change targets and its sustainable energy agenda.

Option 1: An incentive for energy efficiency linked to Stamp Duty

Stamp duty is a tax levied on the purchase of property and shares in the UK. When buying property, the stamp duty is calculated as a percentage of the value of the property, so the larger the property the higher the stamp duty. Properties that are valued below £60 000 are exempt from stamp duty and there is a ceiling of 4% of the value of any properties worth over £500 000. In his pre-budget statement of November 2001, the Chancellor of the Exchequer announced that, from 30th November 2001, properties valued between £60 000 and £150 000 in certain disadvantaged areas would be exempt from stamp duty (HM-Treasury 2001).

The current rates of stamp duty in the UK are outlined in Figure 2 below.

Each year in the UK between 850 000 and 1 million households pay Stamp Duty. In recent years revenue from Stamp Duty has increased dramatically as house prices have risen across the UK. In 1996/7 Stamp Duty Revenue was £0.7 billion. In 2002/3 this figure stood at £3.6 billion.

An incentive linked to stamp duty could provide homeowners with a stamp duty rebate if they installed the cost-effective energy efficiency measures listed in their Energy Report within a given time of moving into their new properties.

An Energy Efficiency Incentive linked to Stamp duty – Could it meet objectives without undesirable side-effects?

The only undesirable side effect resulting from the introduction of an incentive linked to Stamp Duty would be loss of revenue to central government. Reforming stamp duty at the same time as introducing an incentive linked to stamp duty would be a way to make a revenue neutral package. The UK government has come under significant pressure in recent years to reform the 'slab' structure of stamp duty (Council of Mortgage Lenders, 2003). However, the government does not seem keen to reform a system that provides such a considerable amount of revenue.

An Energy Efficiency Incentive linked to Stamp duty – Could it keep deadweight compliance costs to a minimum?

There is no data available on how frequently movers undertake energy efficiency measures. However, research to date has shown that people are most likely to undertake work on their new property within six months of moving into it. Research has also shown that when purchasing a new home energy efficiency is not one of the top ten issues considered by householders. This indicates that while work on a new property is likely to be undertaken during the first six months this work is unlikely to be work to improve energy efficiency. It is inevitable that energy efficiency improvements would be made by some householders soon after moving into a property, however from the research available it would appear that any deadweight would be minimal.

In addition, providing an incentive for energy efficiency measures at the point of moving could have a negative impact on the number of people willing to pay for energy efficiency measures at another stage.

An Energy Efficiency Incentive linked to Stamp duty – Would it have an acceptable distributional impact?

As noted above homes up to the value of £150 000 in the 2000 most deprived wards across the UK are exempt from Stamp Duty, as are all homes with a value up to £60 000. In 2003 a total of 14% of transactions were exempt from Stamp Duty. These homes would therefore not be eligible for any stamp duty rebate linked to energy efficiency. However, a simple exemption would give a disproportionate benefit to those who purchase the most expensive homes, which seems unjustified. This could be overcome with the introduction of a grant scheme for homeowners that do not pay stamp duty.

The distributional impact of any incentive depends, at least to some extent, on how it is offered. Offering a simple percentage reduction in stamp duty would mean that those living in parts of the country with higher property prices would receive larger incentives. Other research in the UK has suggested that the size of the rebate offered could link to the size of the energy saving rather than the cost of the measure, with rebates given if significant energy savings could be demonstrated. However, this would mean that homes that already had cavity wall insulation installed, or homes that already had solid walls would find it difficult to significantly raise their energy efficiency. In order to minimise any adverse distributional impacts it would seem sensible for the incentive to be proportionate to the cost of installing the measures.

An Energy Efficiency Incentive linked to Stamp duty – Could it limit administrative complexity?

The administrative complexity of an incentive linked to Stamp duty would lie principally in the need to verify that energy efficiency measures had actually been undertaken.

Table 2. Cost effective energy efficiency measures: costs and savings.

Measure	Installed Cost	Savings		
		kWh/yr	KgC/yr	£/yr
Cavity wall insulation	£260-£380	5 599	332.31	90.24
Loft insulation	£200-£230	7 548	447.95	121.64
Draught proofing	£85-£110	657	38.55	10.58
Tank and pipe work insulation	£20+	1 189	62.94	19.16

Source: Energy Saving Trust

Table 3. Total potential for impact.

Measure	TWh/year	MtC/year	£ Million/year	Total cost £ Million
Cavity wall insulation	37.36	2.333	633.5	1 735
Loft insulation	7.38	0.438	118.8	658
Draft proofing	1.64	0.146	41.2	44
Tank and pipe work insulation	2.89	0.170	46.6	374
Total	49.27	3.087	840.1	2 811

Source: PSI (2004)

This verification could, in practice be relatively simple. The present stamp duty system in the UK relies on a conveyancer (a specialist property lawyer) who is responsible for collecting stamp duty along with other costs from the house buyer. The conveyancer is responsible for sending these funds to the Inland Revenue. If an energy efficiency incentive linked to stamp duty was introduced the purchaser could pay the stamp duty to the conveyancer at purchase as normal. These funds minus the cost of the measures recommended in the energy report could then be sent to the Inland Revenue as normal with the remainder being held in trust by the conveyancer. The new householder would contact either an energy supplier or an independent installer directly to install measures recommended in the energy report. The use of accredited installers would be required. Upon production of the invoices and the guarantees for the work, the funds held in trust by the conveyancer would be forwarded to the householder. If the house buyer failed to get the work done within 3 months (the time a UK conveyancer typically keeps a property file open) the conveyancer would send the stamp duty to the Inland Revenue.

It is not currently clear whether such an incentive would actually prompt consumers to take action. What is also unclear is the level of incentive required to ensure consumers take action. The lack of consumer interest in cavity wall insulation to date implies that a substantial incentive would be required in order to prompt consumers to take action. However, whether rebating the full cost of the measures would provide too large an incentive or too small an incentive is not known. EST is currently undertaking research with consumers in order to explore these issues in further detail.

An Energy Efficiency Incentive linked to Stamp Duty – What impact would it have?

The impact that an incentive linked to stamp duty could have is dependant on a number of variables, in particular, the measures eligible for the rebate, the rate of property turnover, and of course, the level of take up of the measure.

As discussed above, the incentive should be provided to consumers if they follow the advice in the energy report and install the recommended cost effective measures. The cost effective measures likely to be included in the energy report for England and Wales are cavity wall insulation, loft insulation, tank and pipe work insulation, and draught proofing. The typical costs and savings associated with these measures for the average owner occupied property in the UK are outlined in Table 2 below. It is worthwhile noting here that the average household energy bill in the UK is approximately £600 per year.

It is also cost effective to install energy efficient glazing and an energy efficient boiler when these are already being replaced. However, the replacement of boilers and glazing is regulated in the UK, and installations must already reach certain minimum energy efficiency standards. As these measures are covered by regulation it would not be sensible to offer incentives to install them.

The total potential impact of the stamp duty measure is outlined in Table 3 below. These figures represent the impact if all the owner occupied properties that could have these measures installed did have these measures installed. They are based on the 'average' UK house, which is a 3-bed semi detached property.

The figures show that the potential impact is quite large. However, because the average length of occupation for the owner occupied sector is 14.6 years, the effect is much less. It is also worthwhile noting that some homes tend to change hands much more frequently than others. The English House Condition Survey indicates that is takes 10 years for

more than half of households to move, over 20 years for 75% to move, and approximately 35 years for 90% to move. This effect means that it could take up to 40 years to realise the full potential of the measure.

In the UK approximately 7% of owner occupiers move home each year. So, a 100% take up rate in the first year would have the potential to reduce emissions by 0.2 MtC and save approximately £58 million at a cost of approximately £193 million. The cumulative effect would build up over the years, but the number of homes improved would diminish as more and more homes have been improved already. After 5 years, approximately 27% of owner occupiers would have moved and savings over business as usual would be about 0.50 MtC per year and £140 Million per year. After 10 years, about 41% of owner occupiers will have moved and savings over business as usual would be about 0.85 MtC per year and £230 million per year.

Option 2: Council Tax

Council tax is a system of local taxation collected by local authorities. It is a tax on domestic property, which is set by local authorities to help pay for local services such as policing and refuse collection. The funds stay within, and are spent by, the local authority - they are not forwarded to central government. The amount paid varies depending on where the property is located and its value. Each home is placed on a valuation list in one of eight valuation bands from A to H, with band A representing the least expensive properties and band H representing the most expensive properties. So, for example, in Birmingham a band A property would pay £737 per year, and a H property £2 211, and in Lambeth, London a band A property would pay £397, and a band H property £1 193. It is usually the person living in the property that is liable to pay council tax.

The idea here, at its very simplest, would be to provide households that voluntarily had an energy report and undertook the cost-effective measures recommended in it, with a reduction in their council tax bill.

A council tax incentive provides a means to reach households that are not moving and potentially also households outside the owner-occupied sector.

An Energy Efficiency Incentive linked to Council Tax – Could it meet objectives without undesirable side-effects?

The majority of households in the UK pay council tax. It is clear that there would not be sufficient capacity in the energy efficiency installation industry to install measures in the majority of households across the UK in a short period of time. As such, any introduction of an incentive linked to council tax would need to be phased in. In addition, tenants as well as owner occupiers pay council tax. However tenants are not responsible for the upkeep of the properties they occupy and have no control over whether energy efficiency measures are installed or not. Properties in the social rented sector already receive substantial investment in energy efficiency due to government targets. Providing them with a discount for something their local authority or housing association had installed would not be sensible. Against this background it would seem sensible to exclude the rented sector from any incentives linked to council tax.

An Energy Efficiency Incentive linked to Council Tax – Could it keep deadweight compliance costs to a minimum?

A council tax incentive would result in a considerable amount of deadweight as any measures funded by the two major energy efficiency projects in the UK - EEC and Warm Front would lead to reductions in council tax. It is estimated that the total annual cost of replacing this activity is £61.6 million in England and about £71 million in Great Britain. In addition, the council tax incentive would require energy reports to be undertaken by households that would not already be doing this. EEC currently assists around 250 000 paying households per year. It is estimated that an energy report would cost approximately £100. Assuming similar uptake to EEC a council tax incentive would result in an additional deadweight of £25million per year. Bringing the total deadweight to around £96 million. Whether such a large amount of deadweight is worth bearing depends on the level of take up of the incentive if demand increased a great deal then the deadweight costs could be worthwhile.

An Energy Efficiency Incentive linked to Council Tax – Would it avoid administrative complexity?

As with stamp duty the administrative complexity lies in the need to verify that energy efficiency measures have been installed. Again, as with stamp duty this verification could, in practice be relatively simple. At present, residents receive an annual demand for council tax on the property they live in. They are able to apply for a discount or exemption on a variety of grounds. This would be another discount. The householder would be able to take advantage of the incentive either by arranging an energy audit from a surveyor and arranging for the recommended measures to be installed by a CIGA-registered (Cavity Insulation Guarantee Agency – which provides independent 25 year guarantees for cavity wall insulation fitted by registered installers) independent installer, or by contacting their energy supplier, who could do it all. Once the work had been done, the householder would send copies of the receipts for the cost of the energy audit and the measures carried out to the council and receive a one-off reduction in their council tax bill equivalent to the sum spent.

An Energy Efficiency Incentive linked to Council Tax – What impact would it have?

An incentive linked to council tax would be able to work through the owner-occupied sector much more quickly than a stamp duty incentive (which could take decades to work its way through the owner-occupied sector), as householders would be able to apply at any time, not just when they were moving. However, all householders move house at some time so the total potential impact of a council tax incentive

is effectively the same for a stamp duty incentive (see Figure 3 above) as it could be taken up by all properties without cost effective energy efficiency measures installed.

Conclusion

There is clearly a need for a step-change in insulation activity in the UK if current government targets are to be met. Given that: i) there is insufficient awareness of, interest in and trust of existing schemes from those that can afford to pay for or towards insulation measures, ii) no existing fiscal measures clearly incentivise those that can afford to pay for or towards insulation measures, iii) fiscal measures could link in with existing schemes to make them more attractive and at the same time providing government endorsement and iv) anecdotal evidence suggests that a fiscal approach works at a local level, it is natural to explore the role fiscal measures at a national level could play.

New fiscal incentives could provide a means to help deliver a step change in insulation activity in the UK. Research undertaken to date has identified that incentives linked to stamp duty and council tax could both be potentially effective.

Research indicates that an incentive linked to stamp duty is possibly the most promising of the measures identified. It applies to a group of people who are already undertaking an energy report as part of the home moving process, at a time when they are most likely to be undertaking work on their new property. However, such an incentive would take a significant amount of time (decades) to work its way through the whole sector as many houses are sold infrequently.

A council tax incentive would apply to more households at any given time. And as such it could in principle help to work through the owner occupied sector more quickly than a stamp duty incentive. It would be attractive to be able to have both measures working simultaneously. Double payment is a potential problem that could be dealt with if records were kept at land registry and local authorities could check them to ensure that the stamp duty incentive had not been taken up recently at that address.

Both measures have pros and cons, an incentive linked to council tax for example could theoretically work its way through the owner occupied stock significantly faster than an incentive linked to stamp duty. However, an incentive linked to stamp duty would fit well with the forthcoming requirement for an energy performance certificate a he point of sale, an incentive linked to council tax clearly wouldn't.

For each incentive there are a number of problematic issues, but none appear insurmountable. For example there are homes that don't pay stamp duty - these could be offered grants (effectively 'negative' stamp duty) which should allay concerns about potentially adverse distributional impacts. And for council tax, it would clearly be impossible to introduce and incentive that applied to all council tax paying owner occupiers - the installation industry could not cope! As such, any introduction of an incentive linked to council tax would need to be phased in.

Further research with consumers, which is already underway, will help to refine each of the measures, and importantly determine whether either incentive is will actually prompt consumers to take action.

List of abbreviations:

EEC Energy Efficiency Commitment
EPBD Energy Performance of Buildings Directive
EST Energy Saving Trust
LESA Landlords Energy Saving Allowance
NGO Non Governmental Organisation

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