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Page :

63

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Britain imposes sugar tax on soft drinks to cut obesity ^{6B}

Britain will join a growing band of countries taxing excessive sugar levels in soft drinks, as it attempts to cut down on spiralling childhood obesity levels, finance minister George Osborne said Wednesday.

The levy on drinks with more than five grams of sugar per 100 millilitres will be introduced in two years time as Britain battles some of the worst obesity rates in Europe.

"I can announce that we will introduce a new sugar levy on the soft drinks industry," Osborne said, unveiling the measure in his annual budget. "We all know one of the biggest contributors to childhood obesity is sugary drinks."

"I am not prepared to look back at my time here in this parliament, doing this job and say to my children's generation, 'I'm sorry. We knew there was a problem with sugary drinks. We knew it caused disease but we ducked the difficult decisions.'"

Official data from last year showed 61.9 per cent of British adults and 28 per cent of children aged between two and 15 are overweight or obese.

Celebrity chef Jamie Oliver, who has long campaigned for a sugar tax, hailed the surprise announcement.

"We did it!" he said on Instagram, saying it was "a profound move that will ripple around the world".

Shares in soft drinks producers plunged after the announcement.

AG Barr, producer of the popular Scottish drink Irn Bru, dropped 5.4 per cent, while squash maker Britvic fell 2.9 per cent.

Dr Ian Johnson, nutrition researcher and emeritus fellow at the Institute of Food Research, joined a number of health experts in welcoming the new tax. — AFP