

Czech's offshore

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As the [US seeks to close](#) offshore abuse, another market opens.

Czech Business Weekly [reports](#) that as the number of wealthy in the Czech Republic rises:

"The Czech market is certainly waking up to new schemes and new avenues of investment. People realize that there are legal ways to pay less tax and earn more from investment these days by changing the way they invest," said KMI managing director Lee Green, adding that "mistrust" of offshore investment is fading rapidly.

The report noted that KMI:

"advise people with even \$50,000 [Kč 1.1 million / â,¬ 39,250] to spare or save, and frankly, with the way the economy is growing, there are a quite a few expats who are making that kind of money and are looking for better ways to multiply their money and pay less tax."

But as I've already noted today, without intermediaries such investments would not happen. Which is why it is the supply side of offshore that has to be hit hard if it is to be stopped.