

Bono - back in the news - and way off track

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Bono is back in the news. He's been at Davos telling the great and good what to do, but Bloomberg's have decided to draw attention to his tax arrangements again.

Rightly too. As I mention in their piece in the [Chicago Tribune](#):

Bono's own dealings haven't always followed the altruistic ideals he espouses, says Richard Murphy, a Downham Market, U.K.-based adviser to the Tax Justice Network, an international lobbying group.

Murphy points to the band's decision to move its music publishing company to the Netherlands from Ireland in June 2006 in order to minimize taxes. The move came six months before Ireland ended an exemption on musicians' royalty income, which is generally untaxed in the Netherlands.

``This is somebody who's exceptionally rich taking the opportunity to shift his tax burden to somebody else, but then asking governments around the world to spend that tax take in the way that he would like," Murphy says.

I did rather like the headline in the Sydney Morning Herald version of the same story:

Bono likes to preach but hates tax

Bono has missed the boat here. Tax is now a big issue in development. Not paying it is off the agenda for those with an interest. It's time he smelt the coffee. Alternatively he should read [this report](#) from the Global Policy Forum or the one we're putting out next week from TJN. The world's changing. Bono needs to catch up.