

Bullshit Bono: you're avoiding tax

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U2 have reacted to yesterday's criticisms of their tax affairs, reported here many times in the last day. The [Belfast Telegraph](#) has reported that:

On the eve of their new album launch, the band's manager, Paul McGuinness, last night rejected accusations of hypocrisy and said Bono, Larry Mullen, Adam Clayton and the Edge were all "personal investors and employers" in Ireland.

Addressing the issue of their tax affairs for the first time, Mr McGuinness said much of U2 paid different taxes in different countries. ...

Mr McGuinness last night insisted the band is "fully compliant" with Irish tax legislation. "U2 is a global business and it pays taxes globally," he said.

"At least 95pc of U2's business -- including record and ticket sales -- takes place outside of Ireland and as a result the band pays many different kinds of taxes all over the world.

"They continue to remain Ireland-based and are personal investors and employers in the country.

"Like any other business, U2 operates in a tax-efficient manner."

And then the paper added:

U2 moved their publishing arm to Holland in 2006 after the Government capped tax-free earnings for artists at â¬250,000. The band was one of the biggest beneficiaries of the royalties scheme.

And that's what this is all about. Let's stop all the spin. The reality was that Ireland gave them a massive tax break. Their royalty income was not taxed there for many years. And when Ireland proposed taxing that income in 2006 - at a maximum corporate tax rate of 12.5% - they fled to the Netherlands instead where the tax rate might be no more than 5%.

That was tax avoidant behaviour. That's the beginning and the end of it. All the excuses are, to be polite, bullshit. It's not a phrase I use often. That's why it's the right one now.

No one is saying it's illegal. But then asking people to make payment to developing countries is not about legal argument. It's about using tax revenues for ethical purposes. And Bono is a straightforward hypocrite for making ethical arguments in favour of development funding out of tax revenues when he's refusing to pay his fair taxes, as defined on an ethical basis.

He's also refusing to recognise the role of taxes in development as well. And that's another issue I have with him. He has his head firmly in the sand. The trouble is that doesn't stop him either speaking or singing.