

## House of Commons Early Day Motion - 2

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[EDM 674](#)

BANKS AND TAX AVOIDANCE

03.02.2009

Mitchell, Austin

That this House is concerned that banks financed by the UK taxpayer through credit, loans, guarantees, preference shares, ordinary shares and other means have been avoiding UK taxes; points out that Lloyds TSB, RBS, HSBC and Barclays have between them 1,207 incorporated offshoots in tax havens to enable them and their clients to avoid and evade taxes so that Barclays paid only an average of 23 per cent. of its profits in tax against the headline rate of 30 per cent.; and urges the Government to investigate the banks and to decline to provide financial support to banks engaged in devising, marketing and implementing tax avoidance schemes that have no economic substance.