

The EU Savings Tax Directive - what we get from the tax...

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From [Hansard](#):

Mr. Austin Mitchell: To ask the Chancellor of the Exchequer how much tax has been repatriated to the UK by each country adopting the withholding tax option under the EU Savings Tax Directive. [255258]

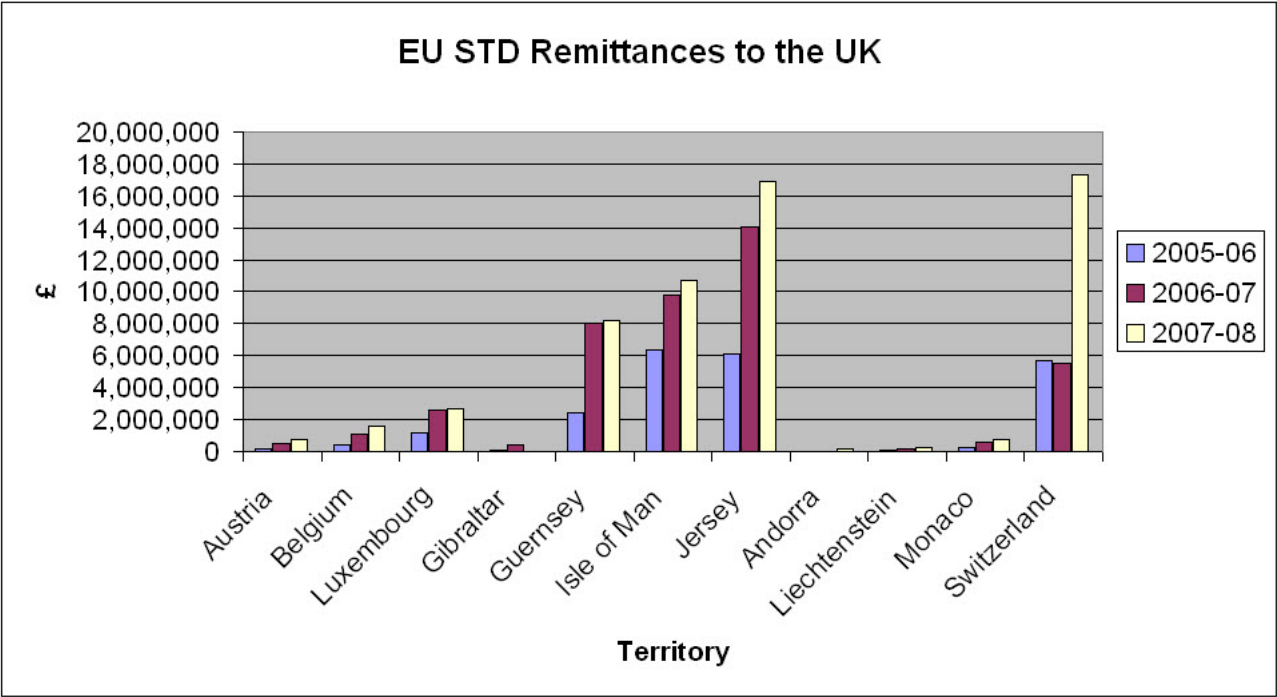
Mr. Timms: The amounts of tax paid to the United Kingdom by those countries adopting withholding tax under the terms of the European savings directive or equivalent agreements with third party jurisdictions for the years 2005-06, 2006-07 and 2007-08 are set out in the following tables.

The withholding tax regime is a transitional mechanism. The UK strongly supports, and is promoting internationally, transparency through exchange of information as the way forward in combating cross-border tax evasion.

These tables followed:

UK tax year 2005-06, as at January 2009				
	Amount of withholding tax			
Country	£	€	\$	Swiss Frs.
<i>EU member state</i>				
Austria	—	213,037.32	—	—
Belgium	—	663,601.22	—	—
Luxembourg	—	1,763,133.54	—	—
<i>Associated and dependent territories</i>				
British Virgin Islands	429.17	0.79	—	—
Gibraltar	87,239.99	—	—	—
Guernsey	2,330,160.03	27,547.26	184,144.79	18,646.36
Isle of Man	6,393,423.50	—	—	—
Jersey	5,513,642.44	101,054.29	922,165.96	815.70
Netherlands Antilles	0	—	—	—
Turks and Caicos Islands	—	—	2,773.51	—
<i>Third party states</i>				
Andorra	—	58,692.81	—	—
Liechtenstein	59,246.58	—	—	—
Monaco	—	372,994.00	—	—
San Marino	—	2,927.53	—	—
Switzerland	—	—	—	12,965,211.70

Plotted after translation into sterling at official exchange rates this looks like this:



The trend is upward.

The culprits are obvious. I have eliminated the small ones for clarity.

And what the heck happened in Switzerland in 2007/08?