

The tax havens on our doorstep

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The Guardian has [another blog](#) under the above title, addressing the issues of Jersey, Guernsey and the Isle of Man.

I have commented as follows:

It is worth noting that both Jersey and Guernsey face economic crisis at present.

I have shown why Jersey is at risk of going bust [here](#).

The situation has got worse since the credit crisis has emerged.

Guernsey has to see massive economic growth to fill its budget gap as a result of introducing a 0% corporate tax rate. There is no chance at all it will happen.

The Isle of Man is different. The UK gives it a tax subsidy of more than £200 million a year to be a tax haven.

That is our money given to the Isle of Man to let them undermine our tax system.

The details are [here](#).

We can stop the latter abuse. We'll pick up the tab when Jersey and Guernsey sink. Have no doubt at all: this is a UK domestic issue that our politicians have to tackle.