

## To HM Government: A correction

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I have seen reliable evidence this morning that UK government spokespeople are saying that I have stated that automatic information exchange is not important at the G20, and may not be in future.

They are linking this comment to Tax Justice Network and it has certainly gone to NGOs.

This is about as far removed from the truth as it is possible to be.

It is essential that we move to automatic information exchange of information earned by the residents of one country from financial institutions located in another country. This is the only way, as the EU knows and has proven to really tackle tax evasion.

It is also essential, as the EU is now proposing that legal entities and trusts be looked through for this purpose so that the ‘warm bodies’ — the real human beings who control these entities be taxable on the benefit of the ownership of such structures if they are used to avoid or evade tax in their place of residence.

There's another advantage — almost all corruption leads to tax evasion at the end of the day. If governments are the agency responsible for exchanging this data (and they would be) then they would be in possession of much better information to fulfil Mutual Legal Assistance requests to tackle corruption and criminality.

So, whatever HMG says I and the Tax Justice Network are completely committed to automatic information exchange because in the end nothing else will do.

We won't get it today. I know that. But that does not in any way alter our commitment to having it, or the fact that it is essential.