

Weapons firms run for cover in Ireland

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[Weapons firms run for cover in Ireland to avoid paying tax.](#)

The Sunday Tribune in Ireland has reported:

FIVE of the world's leading weapons manufacturers have based multi-billion-euro companies in Ireland in order to avoid tax.

Despite the size of these Irish-based operations, which in 2008 alone had a total of â,¬6.34bn on their books, they have just two employees registered in Ireland.

A Sunday Tribune investigation has found that in the same year the companies had a combined turnover of â,¬724.7m with profits amounting to â,¬387m, but paid less than â,¬375,000 to the Irish state, an effective tax rate of 0.09%.

This is yet another example of the degradation of international taxation and regulation Ireland is facilitating whilst its own economy sinks into chaos.