

## Let's just call it an endorsement of criminality, or a ...

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The [FT reports](#):

*Britons with billions of pounds hidden in Switzerland will pay tax at 50 per cent under a groundbreaking deal that will legitimise their undeclared assets, according to a source familiar with negotiations between the Swiss and British governments.*

*The agreement, which is expected to be announced this month, marks a shift in emphasis in the international crackdown on tax havens. Over the past two years, the focus has been on lifting bank secrecy and exposing evaders.*

*Under the deal, £3bn is expected to be raised over the course of this parliament and investors will also pay a one-off retrospective levy in recognition of past unpaid tax.*

*The move by the Swiss authorities to “regularise” hidden accounts by taxing them on behalf of the UK government is a sign of the intense pressure they have faced from cash-strapped foreign governments angered by the role of Swiss banks in facilitating evasion.*

*Britain’s willingness to legitimise secret accounts on a “no names” basis is likely to be controversial because it will treat users of secretive havens more leniently than other taxpayers and because it tacitly accepts limits in the drive towards more transparency.*

I've written [about this grubby deal before](#).

It's not just a tacit acceptance of the limits to transparency.

And nor is it just blatant biased favouritism towards the criminals who have used Switzerland, and those who have assisted them in doing so.

It's not even that it's a massive slap in the face for honest British taxpayers who see those who have abused the rules walk away without penalty.

Worst of all, this deal outsources the collection of tax due in this country by British

residents to another country. One that has a proven record of facilitating crime, and being utterly indifferent to it. And that has consciously and deliberately withheld information from other governments for decades.

And our ministers and our senior tax officials trust the Swiss despite this.

Which says exactly why we should not trust those ministers and why HMRC's staff are right to have no confidence in those in charge of their organisation.

Only a fool would do such a deal. And that's what it seems we've got in charge.