

# UK-Swiss tax deal 'a disgrace' warns Christian Aid

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*I'm proud to work with Christian Aid and to share this press release from them:*

The new tax deal between the UK and Switzerland amounts to collusion with criminality and will seriously damage poor countries' attempts to collect the billions they lose to tax dodgers, Christian Aid is warning.

'This deal makes it much less likely that developing countries will ever be able to get the taxes owed to them from those hiding money in tax havens like Switzerland. It is a disgrace,' said Christian Aid Director Loretta Minghella.

The UK-Swiss agreement will lead to Britons with secret Swiss bank accounts starting to pay tax on them, which the Swiss will pass on to the UK — but crucially, without revealing account holders' identities.

Tax evaders will have the option of owning up to the UK authorities about their accounts, as an alternative to paying a one-off back tax of between 19 and 34 per cent on their hidden money. However, Ms Minghella argued that by allowing people to keep their identities hidden, the UK Government is, in effect, colluding with criminality.

'Why would anyone rather pay a back tax of 19 to 34 per cent on the money they have hidden in Switzerland than reveal their identity, unless they have done something seriously wrong? And why is the Government letting them get away so lightly?' she asked.

'The most likely reason is that they have evaded a whole lot more tax than that or been involved in other serious criminal behaviour.

'This is a bad deal for honest British tax payers and for scores of poor countries around the world.'

Christian Aid believes the deal will seriously damage global efforts to curb tax dodging — a menace which it estimates costs poor countries \$160 billion a year, far more than

they receive in aid

Germany is also reported to have initialled a similar deal with Switzerland.

Poor countries lack the political and economic clout to do such deals with Switzerland - but they too lose billions as a result of money being illegally hidden in tax havens.

And just like the UK, they need that money to fund vital public services such as schools, hospitals and care for the elderly.

Christian Aid is calling on the UK and other G20 Governments to use their November summit meeting in Cannes to bring about an end to the tax haven secrecy exemplified by Switzerland.

Specifically, the G20 should broker a new system of automatic information exchange between Governments — including those of poor countries — to help them to detect when citizens hide wealth offshore.