

The OECD really does need to tell the truth

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The OECD has put out a press release this morning saying:

[Tax: Jurisdictions move towards full tax transparency](#)

So I thought "Wow, that's amazing."

And then I noted it was full of reports like this one, on the British Virgin Islands:

The Virgin Islands has made progress in improving its legal and regulatory framework in order to be able to effectively exchange tax information. The availability of information on trusts and the availability of reliable accounting records is not yet ensured however. Also, the authorities do not have sufficient powers to obtain all foreseeably relevant information in order to respond to international requests. The Virgin Islands has not been assessed as ready to move to the next phase of its evaluation.

And then I realised there was no connection at all between the headline and what the OECD have actually found in most of its latest per reviews of tax havens, which show they are far from tax transparent.

My suggestion to the OECD? Keep the headline for when it's true. Right now it isn't.