

# Romney's in deep trouble in Cayman - and he's not alone

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Mitt Romney's week from Hell is about to get worse. On Saturday he was [trounced](#) by Newt Gingrich in the South Carolina Primary; tomorrow he will [reveal](#) his tax returns for 2010, a move he has been forced into; and now Westminster MPs are calling for his Cayman Islands tax haven to be closed.

*As Left Foot Forward [reported](#) last week:*

*Frontrunner for the Republican presidential nomination Mitt Romney has been under fire over in the United States for not being entirely open about his tax arrangements — and it is clear why.*

***The former Massachusetts Governor stashes an awful lot of his wealth and income away from the yes of the American Treasury and in the Cayman Islands*** — international tax haven and overseas British territory, or in old-fashioned language, a colony of the British Empire.

The House of Commons Early Day Motion ([pdf](#)) on ***“Tax Havens, transparency and the top 1%” states:***

*“This House notes the OECD and G20’s identification of the role of tax havens by wealthy corporations in fuelling the global economic crisis from 2009 onwards; **is alarmed by reports that US former Massachusetts Governor Mitt Romney is also using the Cayman Islands, a British territory, to avoid paying the same tax rate as other US citizens;** is concerned about the continued use of tax havens by the top 1% in the US and UK to avoid paying the correct tax in their own country, particularly at a time when living standards are being squeezed and services lost for ordinary working people in many Western economies; and calls on the UK government to introduce urgent legislation to help close tax havens and increase transparency so that the very richest pay their fair share of tax in their respective countries and enable governments worldwide to invest more in jobs and growth.”*

The Early Day Motion has been proposed by former treasury select committee member John Cryer, Labour MP for Leyton and Wanstead.

He told Left Foot Forward:

*“As a former member of the Treasury select committee, **I think it is a disgrace that the Cayman Islands, a tax haven, can enable wealthy corporations and individuals such as Mitt Romney and others in the wealthiest 1% to avoid tax and still be cloaked in secrecy.** Meanwhile all across the western world, hard-working people are seeing their living standards and take-home pay stagnate or reduced.*

*“It reminds me of President Kennedy’s comment in his inaugural speech, ‘pay any price, bear any burden’. Except it’s hard-working, modestly paid majority who are bearing that burden.”*

With the Primary race set to drag on long into the Spring, this renewed scrutiny of his tax affairs is the last thing Romney needs; with Romney’s team even [denying the Cayman Islands are a tax haven](#) and more [scrutiny of how the murky offshore world works](#), **tax could become a recurring problem for Team Romney.**

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***I sincerely hope so.***

***This is the testimony to what tax campaigners have achieved.***