

Jersey confirms that it is true that the UK is demandin...

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The [Jersey Evening Post](#) has reported tonight that:

AN emergency delegation is flying to London for talks after news emerged of a dispute with the UK about an anti-tax evasion treaty which could have severe implications for the finance industry.

Chief Minister Ian Gorst has confirmed that the UK is threatening to block a major deal that would see information about all US citizens' bank accounts in Jersey handed to their tax authorities.

It is because the UK wants the same information about its residents with accounts held in the Island.

It is a demand that is widely regarded as the latest attempt to crack down on so-called 'tax havens' and the dispute threatens to become a serious issue if it goes unresolved.

I think we can take that the leak I commented on during Friday was correct, despite people being incredulous at the time.

Now three questions arise.

The first is why this has been kept secret in the UK and Jersey. After all, FATCA was not secret.

Second, we need to know why an official response to parliament's international development committee on this issue was so misleading when it stated there to be no such plan.

Third, we need to know when this will happen and whether it will be extended to the Overseas Territories as is clearly possible. That would transform the debate on the British Virgin Islands as noted in the Guardian today and Panirama tonight.

There is much mileage in this story yet.

