

The time has come to put company tax payments on public.

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Tax transparency is something that I have long campaigned for. As a result I was delighted to hear that the Finnish tax authorities published today, for the first time, company level aggregated data on taxes paid in Finland of listed companies and other legal entities that are required to pay corporate tax.

The decision was very likely inspired by news that Denmark will engage in similar experiment. The personal income tax payments have traditionally been public in Finland on request. Transparency in corporate taxes is thus a logical step in promoting openness in taxes paid.

The data files are for year 2011 and include information on company level profits and corporate taxes levied. They are available as CSV data sheet and as two PDFs that span to more than 17 000 pages. The data files can be found on bottom of a web page, only in Finnish, at <http://bitly.com/QWa8VM>.

This is a significant development. The time has come for the same thing to happen in the UK. It's all well and good for David Cameron to say this morning that:

The U.S. has introduced legally binding measures to require oil, gas and mining companies to publish key financial information for each country and project they work on. And I want Europe to do the same.

If he really believes in transparency he could deliver it right now in the UK, following the Finnish model.

Hat tip: Matti YlÄñnen