

# Jersey continues the downward spiral to more tax haven ...

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Jersey's [planning a new law](#). Under it, as they say:

*The purpose of the Regulations, therefore, is to enable foreign companies to act as directors of Jersey companies.*

Now it is claimed there are certain safeguards in place, and let's be clear, I am well aware companies can be corporate directors in the UK (which is no excuse to allow it elsewhere) but the reality of this move is that just as the world is demanding more accountability and more transparency Jersey is creating a new layer of opacity where even if the director of a Jersey company is properly disclosed it can be a company in another secrecy jurisdiction which could in turn have a director in another secrecy jurisdiction and on...and on....and on.

The madness of tax haven abuse continues, and Jersey remains at its forefront.

Until we have full disclosure of beneficial ownership - that is the names and addresses of the real warm bodied people behind all companies - this abuse will continue. Cameron has to deliver that at the G8. But I am not in the slightest bit confident.