

Jersey and I are in agreement that they cost the UK at ...

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I [calculated yesterday that Jersey cost the UK at least £500 million](#) a year in lost tax revenue. I had only read the summary report issued by Jersey at the time.

Now [I have read more of the main report](#). And note they agree that the tax loss caused by Jersey is £500 million a year - page 62.

I did my calculation in a few minutes. Jersey, no doubt spent a fortune on the exercise.

My figure is a minimum, and a generous one at that since it ignores tax evasion on capital sums shifted to Jersey which could be a massive issue, and capital gains and inheritance tax. There's, they say, is a maximum.

But let's not quibble. The fact is, [as I argued yesterday](#), that is a tax loss bigger than the saving from the Bedroom Tax. And that is a real measure of the harm Jersey inflicts on the people of the UK.

I and the Tax Justice Network have always argued tax havens aid and abet the creation of poverty. Now we know it is true.