

Jersey's publishing the same old bogus claims about its...

Published: January 15, 2026, 11:06 pm

The state controlled and heavily public sector subsidised marketing arm of the tax avoidance industry in Jersey has [published a new report this morning](#) on why it thinks Jersey adds value to the UK economy.

The report is utter nonsense and pure spin on so many levels it is almost hard to know where to start, so perhaps tackling the biggest lie it seeks to propagate will do first. [The summary report claims](#) when discussing the role of offshore finance:

Notably, these drivers of offshore demand have little to do with evading or avoiding domestic taxation. There may be some offshore centres that provide secretive shelter from other jurisdictions' domestic taxes, but not Jersey (nor the other Crown Dependencies). Tough anti-money laundering laws and robust regulation make the bailiwick an ill-advised choice for would-be tax evaders — while efforts on both sides of the Channel mean that the scope for unwanted avoidance schemes to use the island is all but eliminated.

This is a blatant untruth. Jersey has deliberately refused to take part even the most basic standard of automatic information exchange required by the European Union Savings Tax Directive - whose sole aim is to beat tax evasion - on bank depositors in the island. There can only be one reason for that - which is that Jersey and its bankers want to maintain the island as a place where tax evasion may take place. Nothing else can explain this refusal - which has that sole outcome. Notably Guernsey and the Isle of Man do exchange this data; Jersey does not and whilst it does not it remains a safe haven for tax crime for those depositing funds there from the UK.

This is [no doubt why the UK Budget for 2013 says](#):

Following the Autumn Statement 2012 announcement that the Government would look to conclude further agreements based on its groundbreaking agreement with the US, the Isle of Man, Guernsey and Jersey have agreed to enter automatic tax information exchange agreements with the UK. These agreements will significantly increase the amount of information on potentially taxable income that is automatically exchanged,

in order to further clamp down on tax evasion. HMRC has also put disclosure facilities in place to allow investors with accounts in the Isle of Man, Guernsey or Jersey to settle their past tax affairs in advance of the information being automatically exchanged. These agreements are expected to raise over £1 billion over the next five years.

Now I do not know if £1 billion will be raised or not but have strong reasons for thinking it likely. And that blows a complete whole in what Jersey says, after which all its other claims have to be seen for what they are: an act of pure fanciful thinking.