

# We can change the law in the UK's tax havens, and impos...

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The government frequently says that it cannot change the law in the UK's Crown Dependencies and Overseas Territories as they are independent jurisdictions. As a result it pretends there is nothing we can do about the fact that they are tax havens.

This is not true. Start with the names. They are 'dependencies' and 'British overseas territories'. Internationally, they are ours. We are responsible for them.

And as a matter of fact note that as a result the world thinks, and the law accepts, that we are responsible for their foreign affairs. And since offshore is, by definition, all about foreign affairs because it records transactions that do not have their economic impact in the place that records the event then the offshore tax laws of all these places are wholly within the UK's responsibility and legislative remit.

In which case whether or not we can intervene in their internal laws (and action we took to demand domestic law reform in the Isle of Man suggests we can do that) we can most certainly enforce our will on their foreign policy, and so their offshore tax haven laws.

How do we do that? Simple. We pass a law in the UK. That works because all the overseas territories have constitutions that are, in any event, statutory instruments of the Westminster parliament. And the laws of all of these places require royal consent, which is given by the Privy Council, which is, in effect, staffed by the Cabinet for these purposes.

So let's stop pussy-footing around here. Let's demand reform or say we will deliver it.

What would that reform be:

- \* All accounts of all companies on public record
- \* All beneficial ownership on public record, proven by a requirement that banks confirm the beneficial ownership of companies they provide services to
- \* Directorships on public record

And I think:

\* Trusts on public record

And yes, some of that goes beyond the UK requirement right now, which must be improved to match.

If we're serious about beating tax abuse - to create effective and fair markets, to ensure tax is paid, to beat corruption, to support democracy and to improve trust in society - then these steps are essential and the objections of the tax haven elite (who will, in any event, have no effective legal recourse against the legal right of the UK parliament) must be ignored, for good.

And if they really object? The answer is direct rule. And don't doubt we can do that. [We took over direct rule of the Turks and Caicos Islands](#) to beat corruption in 2009 and no one anywhere batted an eyelid. Nor would they in any of the other locations. But I'd rather we didn't have to do that.

But the one thing that is wholly unacceptable is any claim that there is nothing that we can do: that's completely wrong.