

There is UK cross-party support for public country-by-c...

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I am pleased to share the following press release issued by the office of Caroline Flint MP last night:

Multinational businesses like Google will be forced to publish headline information about where they do business, the money they make and the tax they pay, if an amendment to the Finance Bill is backed by Parliament.

Labour MP Caroline Flint, along with Public Accounts Committee colleagues Nigel Mills, John Pugh, Bridget Phillipson, Anne-Marie Trevelyan, Deidre Brock, Chris Evans, Karin Smyth, Stewart Jackson, David Mowat, Richard Bacon, Chair Meg Hillier and former Chairs Margaret Hodge and David Davis, have tabled a public country-by-country reporting amendment to the Finance Bill.

Since 2015, businesses must provide HMRC with this information, yet concerns have been raised about its ability to challenge big corporations effectively.

Said Flint: "I am delighted to have such strong backing from Public Accounts Committee colleagues from all parties. MPs of different colours are saying it's time to shine a light on these secretive tax arrangements and make sure big multinational enterprises pay the right amount of tax.

"We believe the tide of opinion is moving towards openness, after the Google tax affair and the release of the Panama Papers. We want the Government to champion this — in the interests of UK business, and fairer taxation.

"We cannot have one rule for UK businesses that pay their fair share, and another for multinationals able to shift their profits around the globe. Public country-by-country reporting is a simple yet profound way to tackle a huge problem of avoidance. It would also help developing countries to help themselves.

"Our message to the Chancellor and the Government is — take a lead and back our amendment."

The amendment follows Flint's Ten Minute Rule Bill on multinational transparency, backed by the powerful Commons Public Accounts Committee and over 50 MPs.

With the French and Italian authorities pursuing much larger sums from Google in taxes unpaid, the Panama Papers leak and the Government's recent anti-corruption summit focusing attention on issues of tax transparency, Flint believes that now is the time to act.

"Promoting a culture of secrecy can do significant reputational damage to businesses, as Google recently discovered," said Flint. "It is interesting that companies such as Facebook are wary of that, and have changed their tax practices accordingly.

"We intend to make a pro-business case for supporting public country-by-country reporting, as it can shore up investor and customer confidence."

The campaign is supported by Tax Justice Network, Global Witness, business-led Fair Tax Mark, and key groups from the development lobby, including Oxfam, Christian Aid, Action Aid, Save the Children and CAFOD. Charities say that developing countries lose more in taxes unpaid by big business every year than they receive in aid.

The amendment has the full backing of Labour, the SNP and the Liberal Democrats, along with Plaid Cymru, the SDLP, the UUP, Green MP Caroline Lucas and UKIP's Douglas Carswell.

They hope to persuade others — and the Government — of the importance of public country-by-country reporting ahead of the Finance Bill coming back to the floor of the House, on 28th and 29th June, when the amendment will be debated.

The Chancellor argued in February: "We should be moving to more public country-by-country reporting... This is something the U.K. will seek to promote internationally."

And there are some similar but more limited proposals before the European Parliament, which the Government supports.

Campaigners want public country-by-country reporting to go beyond business's activities within the EU, into the tax havens which multinationals use to hide income. Under EU plans, business activity in the developing world or tax havens would remain private.

"Regardless of the EU position, we believe now is the time to act," said Flint. "It's time for us to show leadership on this issue and address the unfairness in our tax system created by extreme secrecy and confidentiality."

Notes to editors

1. The Public Accounts Committee's report, 'Corporate Tax Deals', was published 24 February 2016 and can be read online here:

<http://www.publications.parliament.uk/pa/cm201516/cmselect/cmpubacc/788/788.pdf>

2. The Public Accounts Committee members supporting the amendment are as follows: Meg Hillier (Chair, Lab), Nigel Mills (Con), John Pugh (Lib Dem), Bridget Phillipson (Lab), Anne-Marie Trevelyan (Con), Deidre Brock (SNP), Chris Evans (Lab), Richard Bacon (Con), Karin Smyth (Lab), Stewart Jackson (Con) and David Mowat (Con).

3. The amendment has been tabled and will be published online on Wednesday 8 June 2016.

4. For more information please contact Lucy Green on 0207 219 4407 or lucy.green@parliament.uk

5. Follow the campaign on social media using the hashtag [#showmethemoney](#)

I added the bold highlighting. Almost every party in the UK parliament supports this move. It will be debated in the House. This is an opportunity for real change.

I should make clear I have advised on this amendment.

I wish to thank Caroline Flint and her team for their commitment to it.