

The current state of play on tax avoidance

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I am giving a talk this afternoon on the current state of play on corporate tax avoidance. It's not meant to be comprehensive or deeply technical. It's an opinion. These are my speaking notes ([there's a larger version here](#)):

In bullet points they read like this (with apologies for any typos):

- * The current state of play on tax avoidance
- * Three themes
- * Tax
- * CBCR
- * Politics

- * Tax
- * Will remain a priority issue
- * Little sign that rates will rise
- * UK committed to affordable reductions
- * US may drive this process if it reforms its tax system

- * Public concern is likely to continue
- * Populist politics us only driving the interest

- * Moves to restrict lower tax rates to large companies alone may exacerbate this in the UK
- * And create demand for FTM to show this
- * Small companies may get very angry about this

- * Tax havens still exist and no sign this is changing for large companies
- * Little sign of progress on public disclosures
- * Promised information exchange systems may not work as a result
- * But keep an eye on this in the UK too: the new register of beneficial ownership in this country may not achieve its goals. The consequences could be unpredictable and include abandonment on the basis it is unenforceable

- * Tax avoidance
- * The OECD process drags on but everyone agrees CBCR was the big gain
- * OECD CBCR is happening and is likely to work

- * EU
- * The CCCTB is the big plan
- * No more likely now than it has ever been

- * The tax haven black list may be more important than many think

- * The U.K.
- * No real progress on big corporate issues right now
- * But the interest cap is going to create some interesting changes

- * The focus is on individuals
- * But watch out for moves to tackle tax avoidance using small limited companies
- * An Office for Budget Responsibility theme in the Autumn Statement

- * Academia
- * The biggest ever research project on the tax gap is now getting underway

- * CBCR
- * The EU
- * Fighting about whether CBCR is tax or accounting data right now

- * If it is accounting data some public data may follow
- * If not CBCR data publication may even be outlawed despite the fact some forms already exist

- * The OECD
- * Going well
- * But still in secret

- * Civil society / academia
- * Building a database of all available CBCR data to prove its worth
- * A process ongoing right now
- * Further developments planned

- * Politics
- * Does Brexit change everything?
- * Will we go for tax haven UK?
- * Could our tax havens end up on the EU tax haven blacklist?
- * Will we create independent Rac and accounting rules, maybe to challenge the CCCTB?

- * Does Trump change everything?
- * Will US tax rates fall?
- * Will repatriation become normal?
- * Will the Irish games all come to an end?
- * Will there be less to talk about as a result?
- * Who knows?

- * The EU
- * Will it survive?

- * The U.K.
- * Will Labour ever form a coherent policy on anything?
- * Clue: there is a two letter answer

- * Does anyone know what devolution of corporation tax really means
- * Clue: there is a two letter answer

- * The big question: willingness?
- * Are politicians and their tax authorities willing to:
- * Measure day gaps properly?
- * Resource their tax offices to collect the missing monies?
- * Use the legislation they have created to beat identified abuses?
- * It is not clear that they are
- * The jury is out
- * And their decision may be the most important of all