

Funding the Future

And tax haven secrecy now - this morning's letter to th...

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From [the Guardian](#), this morning:

As organisations and individuals committed to transparency and standing up for the rights of the world's poorest people, we urge the UK government to accept an amendment to the sanctions and anti-money laundering bill on Tuesday that would lift the veil of secrecy in Britain's overseas territories.

Requiring them to publish public registers of company ownership by the end of 2020 would help tackle corruption and tax avoidance, and thereby help transform the lives of people in poverty ([IMF to target City as part of crackdown on dirty money](#), 23 April).

Tax havens are estimated to cost developing countries \$170bn in revenue every year. Greater transparency would help these countries claim their fair share of revenue, money they can then use to pay for public services. It is the poorest women and girls who most often miss out on medical care or the chance to go to school.

Five years ago, hundreds of thousands of people around the UK joined more than 100 charities to call for tax transparency from the UK and its overseas territories, a call accepted by the then prime minister. Tackling tax avoidance is a cause that has been championed by successive governments — including this one — and backed by MPs from all parties.

Yet while the UK has pressed ahead with transparency measures, the UK's tax havens have held out. It's time for ministers to finish the job.

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