

Jersey gets on another tax haven blacklist

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This comes from the Channels Islands [Bailiwick Express](#):

Jersey has been dubbed a blacklisted “tax haven” alongside 20 other jurisdictions by the Netherlands, as the country aims to clamp down on tax avoidance.

It’s the first time the island has officially been blacklisted by an European Union nation, having last year escaped a list compiled by the EU Code Group naming and shaming 17 countries as part of a bid to curb the estimated £500billion annual losses to aggressive tax regimes.

Instead, Jersey was warned it must introduce tougher measures as it was placed on a ‘watch list’ with Guernsey and fellow Crown Dependency the Isle of Man.

But, despite having worked to introduce legislation aimed at stopping ‘shell’ companies from being set up for tax purposes on their shores, all three have now been placed on a new list by the Netherlands, which appears to take a harsher view than the EU.

No surprise there then. As I've explained, [time and again](#), Jersey is on an EU greylst, and subject to continuing review. it is not in the clear as yet with regard to blacklisting by the Commission. And, in my opinion, its attempts to avoid blacklisting will fail because the reality is that in December 2017 Jersey admitted that it collected information on fewer than 15% of the companies registered in the island and the claim that it can now collect data on all of them for the purposes of proving economic substance does, itself, lack all the substance of credibility.

However, it's also fair to point out that the Netherlands is acting hypocritically as well. As I [have argued since](#) 2006, when I was one of the first to do so, the Netherlands is itself a tax haven, and remains one despite reforms the taken place since then. If its list, and that of the EU, was to be really effective it should be blacklisting itself.