

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 28th SEPTEMBER 2010**

Question

Will the Minister produce for members a list of non-finance companies registered for GST with a turnover greater than the GST threshold of £300,000 p.a.?

Will he also inform members of how the list divides between –

- a) those companies whose beneficial owners are not resident in Jersey, and are therefore not subject to a 20% tax rate, and
- b) those companies whose beneficial owners are resident in Jersey and are subject to the 20% tax rate?

Will he further update members on the progress of consultations with industry representatives on what tax structures could be put in place to replace zero/ten to ensure that a fair balance is achieved between personal and company taxation?

When will the Minister be bringing a Green Paper on company taxation to match his recent Green Paper on personal taxes?

Answer

A full response was provided to Deputy Southern's first question which he raised as oral questions 5615. It is not possible to provide taxpayer specific information as it is confidential. It would only be possible to provide the number of companies that fall within the criteria requested but it is difficult to see how this would be of relevance.

It is therefore not possible to provide the analysis requested in the second part of the question.

The consultation on business tax matters closed on 13th September and the responses are being analysed. A summary of the responses will be published in due course. It is recognised that, as set out in the consultation document, companies must contribute fairly to the economy. It is equally important that our corporate tax regime remains competitive so that it business continues to contribute to the economy in terms of company and employment taxes. Any changes to the company tax regime which are harmful to business will have a direct and detrimental impact on tax revenues and so put additional pressure on personal taxes.

The recent consultation on the Business Tax Review was a Green Paper. It is possible that a further consultation will happen once the outcome of the Code Group meeting is known and the business tax review work completed.