

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES  
BY DEPUTY T.A. MCDONALD OF ST. SAVIOUR  
ANSWER TO BE TABLED ON TUESDAY 28th APRIL 2015**

**Question**

Further to the Minister's response to question 1240/5(8713) tabled on Tuesday 24th March 2015, will the Minister provide the same information requested in that question in relation to tax receipts raised in 2014?

**Answer**

Question 1240/5(8713) tabled on Tuesday 24 March 2015 read as follows:-

Will the Minister advise members how much tax revenue, broken down into Income Tax, Goods and Services Tax, and other tax receipts, was raised in 2013 from:

- a. Jersey based companies;
- b. foreign owned companies;
- c. financial service firms;
- d. utilities;
- e. firms brought into the Island by Locate Jersey;
- f. the general public;
- g. others;

and provide a breakdown of the sources of those taxes?

In relation to tax receipts raised in 2014 the answers are as follows:-

- a. Jersey based companies**
- b. foreign owned companies**
- c. financial service firms**
- d. utilities**

Income Tax

The figures shown below are as at 20 April 2015. The figures will vary over time as cases that are under appeal are settled. The figures are also provisional and subject to audit.

2013 year of assessment (income) tax payable (raised in 2014) in respect of Financial Services Companies: £63,226,249

2013 year of assessment (income) tax payable (raised in 2014) in respect of utility companies: £2,707,016

2013 year of assessment (income) tax payable (raised in 2014) in respect of "other" companies: £17,131,200

As stated in the previous answer, with respect to the “other” companies these will include Jersey based and foreign owned companies. It is important to make the position clear that these companies will be liable to income tax on their profits at the corporate rate of 0% in 2013. Only if they have a source of income derived from Jersey property (rental or development) or from the importation into Jersey of oil will these companies be liable, on these sources only, to tax at the standard rate of 20%. The ultimate ownership of these companies, be it Jersey or non-Jersey, has no bearing on their Jersey income tax liability.

Goods and Services Tax (GST)/International Services Entity (ISE) income received in the Taxes Office

2014 ISE Fees – finance sector (licensed by Jersey Financial Services Commission)      £9,170,116

2014 GST – non-finance sector      £63,079,056

2014 GST – utilities      £5,690,421

**e. firms brought into the Island by Locate Jersey**

At this present time the Taxes Office is not able to provide the information being sought by the Deputy. Work has commenced to explore the feasibility of providing the information in due course.

**f. the general public**

2013 year of assessment (income) tax payable (raised in 2014) in respect of the general public (taken to mean Jersey resident individual taxpayers): £340,502,259

**g. other**

2013 year of assessment (income) tax payable (raised in 2014) in respect of “others” (partnerships, trusts, non residents etc): £15,251,965

Land Transactions Taxes paid to the Treasury in 2014 relating to the sale of share transfer properties (553 transactions) £1,255,762.