

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY S.Y. MÉZEC OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 12th APRIL 2016**

Question

How much has been collected in Corporation Tax each year since the introduction of zero-ten?

Could the Minister provide a breakdown for each year since its introduction of the total number of registered companies and how many of them were in each band of corporation tax (i.e. how many were paying 0%, 10% and 20%)?

Answer

Table: Analysis of corporate income tax paid for Years of Assessment 2009 to 2013. Data for 2014 Year of Assessment (received in 2015) is subject to audit and is not included.

	2009	2010	2011	2012	2013
Number of companies registered with the Jersey Financial Services Commission (as at 31 December)	33,074	32,722	32,508	32,503	32,479
Number of 0% companies that paid no tax	30,601	30,361	30,198	30,265	30,232
Number of 0% companies that paid tax on specific sources of income (income from Jersey property, quarrying in Jersey or from the import and/or supply of hydrocarbon oil)	1,425	1,406	1,333	1,300	1,299
Total 0% Companies	32,026	31,767	31,531	31,565	31,531
Number of 10% Financial Services Companies	888	865	894	920	929
Number of 20% Utility Companies	17	17	19	18	19
Number of International Business Companies (the International Business Company Regime ceased with effect from 1 January 2012)	143	73	64	0	0
	£	£	£	£	£
Tax paid by 0% companies	21,915,857	22,167,072	18,749,485	19,208,841	18,113,554
Tax paid by 10% Financial Services Companies	41,309,147	37,348,704	47,370,971	65,936,728	61,584,809
Tax paid by 20% Utility Companies	3,058,447	5,056,365	4,501,010	3,460,942	2,704,616
Tax paid by International Business Companies	15,454,876	11,789,259	8,747,720	0	0
Total tax paid	81,738,327	76,361,400	79,369,186	88,606,511	82,402,979

Note 1: The zero-ten regime was introduced in 2008 only for companies registered on or after 3 June in that year. It was not until the 2009 year of assessment that all companies were included.

Note 2: Data extracted from the Taxes Office Systems on 6 April 2016

Note 3: The tax figures shown are by year of assessment in each case.

Note 4: An International Business Company was a Jersey company - or Jersey branch of an overseas company – wholly owned by non-residents carrying on overseas activities. There was a fixed annual fee for access to the regime with varying rates of taxation for domestic and overseas profits. The regime was closed to new entrants from 2005 and ended, after a transitional period, in 2011.