

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY THE CONNÉTABLE OF ST. JOHN
QUESTION SUBMITTED ON MONDAY 11th OCTOBER 2021
ANSWER TO BE TABLED ON MONDAY 18th OCTOBER 2021**

Question

Will the Minister provide a table detailing the amounts received from Jersey Telecom (JT) in terms of both dividend and tax for each year from 2016 to 2020; and will she also set out the forecast revenue income in dividend and tax payments to the States of Jersey from JT for the years 2021 to 2025?

Answer

The dividend payments and corporation tax payments received from JT are disclosed within, and can be readily determined from, JT's publicly available annual financial statements. However, the figures for the last five years are as follows:

	2016 (£)	2017 (£)	2018 (£)	2019 (£)	2020 (£)
Tax	1,907,005	1,998,184	2,423,822	2,342,201	1,407,157
Ordinary Dividends	5,496,000	4,692,000	4,790,000	4,775,000	4,105,000
Preference Dividends	200,000	200,000	200,000	200,000	200,000
Total	7,603,005	6,890,184	7,413,822	7,317,201	5,712,157

The expected dividend and tax payments to the States of Jersey from JT for 2021 are as follows, which are contingent on the performance of the business for the rest of the year:

Tax: £3.3 million

Dividends: £42.2 million, which includes the special dividend

JT is in the process of refreshing their 5-year plan which will be incorporated into their 2022 Business and Operating Plan to be agreed by the Shareholder. This will include a dividend forecast based on the updated financial outlook and projected tax payments.