

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY M.R. HIGGINS OF ST. HELIER
QUESTION SUBMITTED ON MONDAY 22nd FEBRUARY 2021
ANSWER TO BE TABLED ON MONDAY 1st MARCH 2021**

Question

Will the Minister advise members of –

- (a) the number of 2(1)(e) High Value Residents in the Island in each of the years 2015 to date, together with their estimated net worth in each of those years;
- (b) the total income tax received in Jersey from these residents for each year of the same period;
- (c) the estimated unearned income generated in the Island for these residents for the years 2015 to date;
- (d) the nationality of these residents (determined by passport or multiple passports); and
- (e) the number of 2(1)(e) residents with fixed or negotiable agreements with the Department, or with agreements that can be varied over time?

Answer

(a & b) The number of HVRs in Jersey in the years 2015 to 2020 (and income tax paid) was as follows.

Year of Assessment	No of HVR Taxpayers	Total Tax Paid
2015	93	c.£10m
2016	106	c.£13m
2017	128	c.£15m
2018	155	c.£17m
2019	169	c.£21m
2020	Information not available	Information not available

The Government does not collect statistics regarding islanders' net worth.

Taxpayer data relating to the 2020 tax year will not be available until after the first quarter of 2022. This response has been prepared based on the latest completed tax year for which audited figures are available (i.e. the 2019 tax year).

(c) Revenue Jersey does not record data at the level of granularity necessary to estimate the unearned income generated in Jersey for these residents.

Note: In preparing this answer it has been brought to light that regrettably, there was an error in the data provided in responses to WQ.39/2019 and WQ.346/2019. The total number of High Value Residents in Jersey during the 2016 and 2017 years were incorrectly stated at 101 and 122 respectively. The Minister apologises for this error.

(d) Current information (which is not held for taxation purposes), based on data about the primary passport used by HVRs at the time of application, indicates the following in respect of approved residents under the High Value Residents Scheme over the period 2013 – 2020 inclusive.

- British 133
- Other 29 (from 14 different jurisdictions)

(e) People who have moved to Jersey since 2005 under the provisions of Jersey's High Value Residents Scheme are entitled to take advantage of the tax regimes set out in Article 135A of the Income Tax (Jersey) Law 1961. As such there are no "agreements" per se: the tax obligations are statutory. There is some scope – set out in the Article – to move from one scheme to another on application. This has seldom occurred. The latest version of the Regime allows the Government to uprate (by inflation) the minimum tax contribution every 5 years.

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