

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY R.S. KOVACS OF ST. SAVIOUR
QUESTION SUBMITTED ON MONDAY 14th NOVEMBER 2022
ANSWER TO BE TABLED ON MONDAY 21st NOVEMBER 2022**

Question

“Given that International Services Entities (I.S.E.) fees are an elective alternative to Goods and Services Tax and are available to limited classes of financial services business and those that are part of the Jersey supply chain; will the Minister outline the revenue gained through such fees for each year since they were introduced, broken down for the different categories –

- (a) banks;
- (b) trust company businesses;
- (c) fund services;
- (d) business and fund functionaries;
- (e) collective investment funds;
- (f) unregulated funds and companies / partnerships and trustees of trusts that do not form a link in a value chain leading to consumption of goods or services by individuals resident in Jersey;

and will the Minister further highlight what the fee was for each entity type in each year?”

Answer

ISE listing is available to limited classes of businesses which are not part of the Jersey supply chain. This reduces administrative costs for Government and compliance burdens for businesses which might otherwise be subject to complicated rules around “partial exemption” while making negligible taxable supplies in Jersey.

Information is not available for the period 2008 to 2010.

Available information for the years 2011 to 2018 is reported in the Tax Statistical Digests¹ on Gov.je.

<https://www.gov.je/SiteCollectionDocuments/Tax%20and%20your%20money/ID%20Tax%20Statistical%20Digest%202016%2020181113.pdf>

<https://www.gov.je/SiteCollectionDocuments/Tax%20and%20your%20money/ID%20Tax%20Statistical%20Digest%202017%2020200101%20JB.pdf>

For 2019 onwards, statistics are currently being collated for the next Tax Statistical Digest. I have asked the Comptroller of Revenue to send these to the Deputy as soon as they have been collated and assured.

The revenue from listing fees was approximately £9 million in all years up until 2021 when it rose to £13 million following the revalorisation which took place in the Government Plan 2021-2024.

¹ Revenue Jersey Statistics on Gov.je: <https://www.gov.je/taxesmoney/incometax/technical/guidelines/pages/revenuejerseystatistics.aspx>

The listing fees for each year are set out in the Goods and Services Tax (International Services Entities) (Jersey) Regulations 2008 (as amended). Salient changes since 2008 are specified in the table below.

Regulation 4	Description	Law at 01/01/2021	Law at 01/01/2020	Law at 01/01/2019	Law at 01/01/2012	Law at 01/01/2008
(1)(a)(i)(A)	Affiliation Leader	13,100	9,350		7,500	7,500
(1)(a)(i)(B)	plus Per Vehicle	300	200		200	100
(1)(a)(ii)(A)	Participating member	300	200		200	100
(1)(a)(ii)(B)	plus Per vehicle	300	200		200	100
(1)(a)(iii)(A)	Participating member	13,100	9,350		7,500	7,500
(1)(a)(iii)(B)	plus Per vehicle	300	200		200	100
(1)(b)	Banking Business	78,300	58,000		50,000	30,000
(1)(c)	Collective Investment Fund	4,700	3,120		2,500	2,500
(1)(ca)	Managed manager	4,700	3,120	wef 1/1/18	-	
(1)(d)	Managed manager other	950	625		500	500
(1)(da)	AIF services business	4,700	3,120	wef 1/1/18	-	
(1)(e)	Fund services business - non managed entity	4,700	3,120		2,500	2,500

(1)(f)	Fund services business - managed entity	950	625		500	500
(1)(fa)	Fund services business and manager	4,700	3,120	wef 1/1/18	-	
(1)(g)	Body Corporate	750	500		200	100
(1)(h)	Trustee		-		-	
(1)(i)	AIF or CIF - not affiliated	300	200		200	100
(1)(j)	Anstalt, Stiftung or foundation	750	500		200	100