



Craig Whittaker MP

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The Paradise Papers

Thank you for contacting me about the Paradise Papers.

I completely agree that it is right to take decisive action to tackle tax avoidance and evasion, to ensure we have a fair tax system where everyone plays by the rules. Since the data in the Paradise Papers were first obtained in 2016, international agreements have been implemented which have changed the game for those seeking to avoid and evade tax.

The UK has led the world in implementing the common reporting standard, to which more than 100 jurisdictions have signed up. This will provide HMRC with taxpayer information from tax authorities around the world, enabling it to better target tax evaders. The Crown Dependencies and Overseas Territories are among those who have signed up to this initiative, and they have been exchanging information with HMRC for over a year. The Crown Dependencies and Overseas Territories have also committed to holding central registers of beneficial ownership information, which the UK authorities are able to access.

Since 2010, HMRC has secured an additional £160 billion in tax revenue through tackling avoidance, evasion and non-compliance, including £2.8 billion from clamping down on those who have sought to hide wealth in overseas jurisdictions. In 2015 HMRC also received £800 million in additional funding to go on tackling tax avoidance and evasion. The UK's 'tax gap', the difference between the amount of tax due and the amount collected, is now one of the lowest in the world.

I absolutely understand the concern many feel about some of the revelations in these papers. The Government is doing everything it can to ensure the wealthiest are paying their fair share and to allow HMRC to collect the tax revenues we need to fund our public services.

Thank you again for taking the time to contact me.

Kind regards,

Craig Whittaker MP