

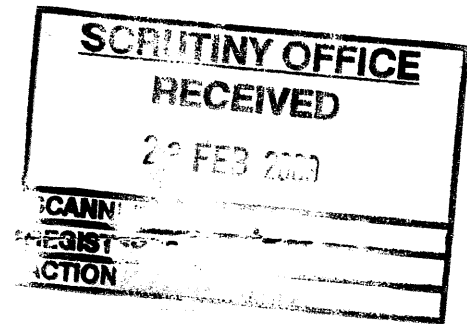
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19 February 2009

Our Ref: TLS/WD/CI11/NM

Dear Sirs



Draft Income Tax (Amendment No 32) (Jersey) Law 200-

PricewaterhouseCoopers contributed to the submission which has been forwarded to you by Jersey Finance Limited and we wish to confirm that we agree with the concerns raised. In particular we believe that the proposed amendment is technically flawed and will be easy to avoid; we further believe that the amendment does not achieve its stated aim of imposing tax on those businesses which will not be liable to tax in Jersey under the 0/10 regime.

In addition, we feel that increasing the cost of doing business in Jersey in the current economic climate is likely to lead, at a minimum, to those cost increases being passed on to Jersey consumers, and at worst may contribute to businesses deciding to pull out of the Island entirely, thus reducing further the degree of choice available to Jersey residents and the possibility of job losses.

Yours faithfully

PricewaterhouseCoopers CI LLP

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