

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES BY DEPUTY G.P.
SOUTHERN OF ST. HELIER**

ANSWER TO BE TABLED ON TUESDAY 1st APRIL 2008

Question

In reply to a question on 11th September 2007 the Minister stated that he had instructed the Comptroller of Income Tax to undertake the necessary research to reveal to Members the amounts and effective rates of tax charged to profits for the five sub-sectors of the financial services sector, along with the comparative figures for all 11 sectors of the economy for the latest year for which he has data, and estimate what impact the advent of Zero 10 will have on these figures. Is he now able to give a response to the Assembly?

Answer

The Deputy will recall that I could not answer this question in September in the time allowed as it was so complex an issue to address. I can now tell the Deputy that the Comptroller of Income Tax has met with the States Statistics Unit three times for the purposes of drawing up a true and correct answer to this question, and they have come to the conclusion that the time and cost of doing so would be prohibitive. It is estimated that the work would take at least two weeks of officer time. However, the Comptroller of Income Tax and the head of the States Statistics Unit would be very happy to meet with the Deputy to see if a reasonable compromise can be found to satisfy him.