

The Government's proposal to mitigate the difficulties that may be faced by certain taxpayers in settling their 2019 tax liability arising from the above is to allow taxpayers to pay over 20 years or after retirement. I fully support giving more time to certain taxpayers who may be stretched financially for various genuine financial reasons however there needs to be an equitable system put in place to ensure all taxpayers are treated fairly otherwise the island is providing an interest free loan to those taxpayers who may deliberately delay payment unnecessarily. I believe the option of giving tax payers such a long period of 20 years to settle this liability which has arisen from income that they have already received is excessive and in particular because there is no additional charge imposed on late settlement of the liability or any incentive for taxpayers to settle this within a normal or more reasonable timeframe.

One other aspect of these proposals is that the administrative costs of following up/ tracking this long term settlement (i.e. with people moving/ leaving the island etc) will be absolutely huge and will inevitably result in a substantial amount of the tax due being lost.

As I stated earlier I am fully supportive of allowing more time generally to settle the 2019 tax liability and in particular to certain taxpayers who may be stretched for genuine financial reasons ( which needs to be explained ) I believe the current proposals to allow 20 years or more are excessive, inequitable to those taxpayers who settle the liability on a " normal basis " and will be very costly to administer and inevitably result in a loss of some of this tax liability.