

## Call for Evidence

### Corporate Services Sub Panel

#### Review of legislation to introduce a Goods and Services Tax

##### Treatment of the Financial Services Industry

In most countries supplies by the Financial Services Industry is exempt from GST. In contrast and in response to a strong view expressed in public consultation, the States is seeking a GST contribution of between £5 - £10 million from the financial services industry.

Jersey Finance has proposed a simplified scheme whereby banks, trust companies and funds businesses would be subject to an annual fixed fee which would allow them to be exempt from GST and able to recover any input GST where incurred. International Service Entities (ISEs), companies who use the Island for tax purposes will also be able to pay a fixed annual fee in order to be exempt from GST on services charged to and from them.

The Corporate Services Sub Panel, which is examining the impact of these proposals, invites informed comments from the public on these proposals. Submissions should be sent to the following address to arrive no later than **Friday 30th June 2007**.

Scrutiny Office, Morier House, Halkett Place, St Helier, JE1 1DD  
Email: [scrutiny@gov.je](mailto:scrutiny@gov.je)  
Tel : 441080 ; Fax: 441077 ;

Or posted on the **Forum** on the Scrutiny website at [www.scrutiny.gov.je/forum](http://www.scrutiny.gov.je/forum).

**All written and oral submissions will be uploaded to the Scrutiny website as a matter of course with the exception of any evidence received under a confidential or private agreement which in accordance with Jersey Data Protection legislation will not be released into the public domain.**