

3 September 2024

Deputy Jonathan Renouf
Chair, Pillar 2 Sub-Panel

Dear Deputy Renouf

OECD Pillar 2

Thank you for your letter of 30 August 2024 regarding the review by the Pillar 2 Sub-Panel of the proposed OECD Pillar 2 legislation. We do not have any comments on the agreed Terms of Reference for the review.

Jersey Finance supports the island's longstanding policy of alignment with OECD standards and best practices in a manner that respects the principle of a level playing field among tax jurisdictions, while also safeguarding Jersey's long-term interests, recognising the importance of this approach in preserving the island's international competitiveness. The proposed legislation follows the commitments previously made by the governments of the three Crown Dependencies as regards implementation of Pillar 2.

We are aware of the extensive consultation that the Government of Jersey has undertaken with stakeholders (including tax experts, other finance industry representatives and taxpayers likely to be affected by the legislation) in connection with the principles of the island's approach to Pillar 2 implementation, the design of the legislation as now lodged for debate and the wider implications for the finance industry and Jersey's economy more generally. Representatives of Jersey Finance's Fiscal Strategy Group have been closely involved in these discussions.

We look forward to continuing to work closely with the Government, industry representatives and other stakeholders over the coming months as the legislation is enacted and implemented.

Yours sincerely



Joe Moynihan
Chief Executive Officer