

**WRITTEN QUESTION TO
THE MINISTER FOR ECONOMIC DEVELOPMENT, TOURISM, SPORT AND CULTURE
BY DEPUTY M.R. HIGGINS OF ST. HELIER
QUESTION SUBMITTED ON MONDAY 21st JUNE 2021
ANSWER TO BE TABLED ON MONDAY 28th JUNE 2021**

Question

Further to the response to Written Question 274/2021, will the Minister advise –

- (a) what cost-benefit analysis has been undertaken, if any, of the role of High Value Residents and the effect that they have on the Jersey economy, other than directly through tax income; and
- (b) whether any empirical evidence exists in relation to the impact, both positive and negative, of the Government's High Value Resident policy regime and, if so, what that evidence is?

Answer

- (a) In my answer to Written Question 274/2021 in Appendix 1 I advised members of the reports that have been carried out in relation to 2(1)(e) residency. I am happy to provide copies of these reports to members and/or to arrange a briefing.
- (b) In my answer to Written Question 274/2021 Part (c) I referred to the work undertaken by the Tax Policy Team on an annual basis. This captures the Personal Tax Contributions for 1(1)(k) and 2(1)(e) residents.

My Officers capture information on Stamp Duty, Local Investment, Philanthropy and other anecdotal information on the High Value Residency Scheme.

As outlined in my answer to Written Question 274/2021 Part (d) I am considering commissioning a review of the 2(1)(e) scheme, and the terms of reference for that review are currently being explored, to ensure we have the best information to make decisions.