

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 1st MARCH 2011**

Question

“Until 2007 the Treasury published a breakdown of company income tax paid by industry. Will the Minister inform members why this no longer happens and also whether this data is still gathered but not published?”

In the light of the move from a single rate of company tax to multiple rates does the Minister not accept that it is likely to be most useful to have this information to understand the sources of States revenues and will he undertake to restore the practice?”

Answer

The analysis referred to by the Deputy was, in fact, a statement of tax charged by industry for a specific year of assessment.

The States has adopted Generally Accepted Accounting Principles (UK GAAP) under which the Treasury accounts for tax at the point of assessment.

There is a fundamental difference between tax charged for a specific year of assessment and tax accounted for in a financial year. It is not helpful to include information in a set of accounts that is calculated on a different basis to the accounts, regardless of the recent change in the tax regime.