

Chief Minister



19-21 Broad Street | St Helier
Jersey | JE2 4WE

Deputy Sam Mézec
Chair – Corporate Services Scrutiny Panel
By Email

Friday 14th October 2022

Dear Sam

High-Net-Worth Individuals Tax Regime Review – Information Request

Thank you for your letter dated 7th October 2022, directed to the Treasury and Resources Minister.

I thought it would be helpful if I responded, in consultation with other Ministers, as responsibility for the Control of Housing and Work (Jersey) Law 2012 rests with me, and as I also chair both the Population and Skills Ministerial Group, and the Housing and Work Advisory Group. This includes coordinating the various elements of the 2(1)(e) policy, including working with the Minister for Treasury and Resources on tax matters, and other Ministers on the housing and economic elements of the policy.

The review of the policy, as referenced in the Government Plan 2023 – 2026, and my Ministerial Plan for 2023, has already commenced. The full terms of reference will be provided to you and published by public Ministerial Decision in due course. In the meantime, I can confirm that the review will include:

- Reviewing the criteria for approving new applications, including tax contribution, net wealth, economic and social contribution, business background, reputational matters, and any other factor considered relevant.
- Reviewing the parameters and conditions of 2/1/e residential status, including in relation to property transactions.
- Engagement with relevant industry bodies and representatives,
- Reviewing available statistical evidence and economic analysis.

The review will be led by the Population and Skills Ministerial Group, with the Minister for Treasury and Resources, with the support of our officials.

As outlined in my Ministerial Plan, as a government we value our existing high value residents, and the work will not impact on their regimes. It will be conducted with this firmly in mind and at a pace that delivers confidence and certainty as soon as possible.

I would welcome the opportunity to discuss this further with the Panel, as would the individual Ministers with responsibilities in this area.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Kristina Moore".

Deputy Kristina Moore
Chief Minister