## <u>Anneliese Dodds responds to</u> <u>publication by the EU of tax haven</u> <u>blacklist</u>

Anneliese Dodds MP, Labour's Shadow Treasury Minister, responding to the publication by the EU of a tax haven blacklist, said:

"It is disappointing to see UK Overseas Territories and Crown Dependencies mentioned as 'on notice' from the EU in its tax haven blacklist. The British Government said back in April that it would require Overseas Territories and Crown Dependencies to produce registers of beneficial ownership which would be accessible to HMRC.

"Although some have complied, others have not. Just as the UK's own beneficial ownership register has been criticised for apparently missing some companies which it should include, this is a case of faulty implementation by the British Government and a lack of political will to stop tax dodging.

"The British Government has not earned itself many allies by trying to protect certain jurisdictions during this process. They have also consistently blocked European-wide initiatives for a public register of the beneficial ownership of offshore trusts.

"Ultimately it is in the interests of everyone to have more tax transparency and action against money laundering and aggressive tax avoidance."