WQ.7/2026

WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY M.B. ANDREWS OF ST HELIER NORTH
QUESTION SUBMITTED ON MONDAY 26th JANUARY 2026
ANSWER TO BE TABLED ON MONDAY 2nd FEBRUARY 2026

Question

"Will the Minister advise whether –

(a) any consideration has been given to adopting a standard rate of corporate tax rather than maintaining the Zero-Ten tax regime;
(b) she has any concerns about the reliance of the Zero-ten tax regime on personal income tax; and
(c) further to the response to Oral Question 205/2024, she has undertaken any discussions with counterparts in the other Crown Dependencies in relation to potential reforms to the Zero-Ten tax regime and, if not, why not?"

Answer

(a) Jersey's standard corporate tax regime is zero/ten and no consideration is being given to changing the rates – other than in relation to Pillar 2 taxes for in-scope multinational groups of entities. All the Government's work to date on the Financial and Related Professional Services (FRPS) Competitiveness Programme confirms that Jersey's tax neutrality and its favourable and simple tax regime is a key driver of the jurisdiction's prominence as a globally leading International Finance Centre. We must continue to uphold this core strength.
(b) Jersey has a broad-based tax regime including GST and (even excluding Pillar 2 revenues) we are forecast to raise £185m from corporate income tax in 2026. Furthermore, financial services companies are estimated to pay over half of overall tax revenues (including personal income tax from employees in finance). In order to maintain and grow our tax base (including personal income taxes) for the benefit of all Islanders, it is essential that we preserve our Zero/Ten regime and our international tax competitiveness.
(c) Jersey has an ongoing dialogue with other Crown Dependencies, including on tax matters. The Minister has previously confirmed to the Assembly that no discussions or communications with her counterparts in the Isle of Man or Guernsey about changing Jersey's Zero/Ten regime have taken place, for the reasons set out in (a) and (b) above.