

2014 Budget Debate

Glover Park Doctrine: Deny and Attack (DNA)

Every issue raised against the Government, instead of addressing the issue by explaining their position, they will routinely resort to **first denying that it ever took place, then attack the message or their opponent.**

Chris Christy Philosophy: Take no Prisoners.

He bullies his opponents to follow and support his agenda, and if they don't their constituents suffer from lack of services. He believes in cutting people who don't support him off. He takes no prisoners.

Economic Recovery:

Economic Recovery and Sustainability should be based on a strategy built around a series of **Monetary and Fiscal Policies driven by the Minister of Finance.**

Financial Services in Peril: Why?

1 UK Officials Share Concerns About BVI Link To 'Blood Diamonds' Financing

BVI Platinum News

Updated: over 3 hours ago

Published: July 23, 2012 7:56 am AST

High-ranging United Kingdom officials are concerned that the **British Virgin Islands** has been named in a recent report as facilitating financing from Zimbabwe blood diamond trade through a locally registered company

2 Offshore secrets: British Virgin Islands, land of sand, sea and secrecy

Microstate is now the world's biggest provider of offshore entities, yet the UK refuses to step in and force it to reform

The Guardian, Sunday 25 November 2012

When Panama, the traditional location for obscure offshore entities, was disrupted by the 1990 US invasion, worldwide demand for the corporate anonymity on offer from the BVI took off. More than 1m BVI companies have now been incorporated, according to the latest figures, and it is the world's biggest provider of offshore entities.



The secrecy that is the BVI's stock-in-trade operates at multiple levels. The BVI government normally has no idea who actually owns the tax-free companies or what they do. The only significant information supplied to the official registry is the name of the company's agent – one of the local firms who arrange incorporations and collect the hefty annual fees. The agents will rigidly refuse to release further facts to anyone.

And we are supposed to have Beneficial Ownership Legislation

3 **Kallakis: how offshore secrecy in British Virgin Islands lends itself to fraud**

The Guardian, **Wednesday 16 January 2013**

Fraud trial heard how a crook under an assumed name was able to cite forged accounts from two BVI companies he controlled

Kallakis, a crook with a criminal record operating under an assumed name, was able to cite forged accounts from two BVI companies he controlled,

3A **Offshore-secrets** David Cameron urged to act over British Virgin Islands

Secret offshore havens 'stain face of Britain',

The prime minister has come under pressure to act against Britain's secretive offshore industry at June's G8 summit, as leaked evidence continued to mount that politicians and tycoons from all over the world have used the British Virgin Islands to hide funds.

3B **Caribbean Go-Between Provided Shelter For Far-Away Frauds, *Documents Show***

International Consortium of Investigative Journalists

British Virgin Islands firm kept doing business with shady characters even as regulators prodded it to obey anti-money-laundering laws

4 Cameron calls in tax havens ahead of G8 summit in June

- Leaders of Overseas Territories, including Bermuda and Jersey, summoned to London in move to tackle tax evasion

June 11th, 2013 | Tags: David Cameron tax havens G8 Summit Overseas Territories tax information sharing

David Cameron has asked the senior ministers of all Britain's overseas territories – including Bermuda, Jersey and the **British Virgin Islands** – to London on the eve of this month's G8 summit to urge them to root out the multibillion-pound evasion industry by signing up to agreements to share tax information.

5 Global investment falters but tax havens prosper, U.N. finds

June 27th, 2013 | Tags: tax havens Financial Services annual World Investment Report UNCTAD

By Tom Miles, REUTERS

The [British] Virgin Islands welcomed almost \$65 billion (42.4 billion pounds) of inward investment flows in 2012, just less than fourth-ranked Brazil, and 10 times the amount of FDI it received in 2006, said the annual World Investment Report, published on Wednesday by economic think-tank UNCTAD. Photo: VINO/File
By Tom Miles, REUTERS

6 The BVI's tax information exchange is in chaos – and it's time the UK acted

August 1st, 2013 | Tags: BVI tax information exchange OECD UK intervention

Tax Research UK

As the OECD has noted in a new report on information exchange:

British Virgin Islands : The Phase 2 review shows that the Virgin Islands experienced some difficulties obtaining and exchanging information for tax purposes during the three-year review period from 1 July 2009 – 30 June 2012.

7 Russians park money in British Virgin Islands

By Andrey Ostroukh and Alexander Kolyandr (Wall Street Journal) - **Monday, August 19th, 2013** at 7:23 AM

Wall Street Journal: Russians who used the offshore haven of Cyprus before the collapse of the island's banking system appear to have shrugged off the Kremlin's calls to bring back their money to the motherland, instead opting to park their cash in the British Virgin Islands, data from the Russian central bank suggest.

8 UPDATE: Russians did not send funds into the BVI – Premier

BVI News Online - **Monday, August 26th, 2013** at 8:19 AM

Premier of the British Virgin Islands Dr. D. Orlando Smith has refuted reports in the international press that Russian investors recently 'parked their cash' in the territory following the collapse of the banking system in Cyprus.

9 France adds BVI to tax-haven blacklist!

- Jersey & Bermuda added while Philippines removed from list

REUTERS

PARIS, France- France has added Jersey, Bermuda and the British Virgin Islands to its list of uncooperative tax havens, paving the way for tougher financial levies as the EU's No. 2 economy tries to crack down on tax evasion.

10 France Is Now Satisfied - Premier

BVI Platinum News

Updated: over 5 hours ago

Published: **November 15, 2013** 8:41 am AST

It appears that all is well and France is now satisfied with the BVI regarding information about tax matters, which landed the BVI on the blacklist of non-compliant countries.

Premier and Minister of Finance, Hon. Dr. D. Orlando Smith assured reporters that France is satisfied.

Cyprus, three others fail global tax test; India fully compliant

November 24th, 2013 | Tags: worldwide crackdown illicit funds four jurisdictions Cyprus Luxembourg Seychelles British Virgin Islands non-compliant global tax laws India fully compliant

LONDON: A worldwide crackdown on illicit funds has left just four jurisdictions -- Cyprus, Luxembourg, Seychelles and **British Virgin Islands** -- non-compliant with global tax laws, while India has emerged as 'fully compliant'.

12 Tax havens urged to expose firms hiding fortunes on their shores

- British Virgin Islands & Bermuda among territories called upon to create public register to lift lid on owners of shell companies

November 25th, 2013 | Tags: tax havens the Guardian Bermuda ActionAid Christian Aid War on Want

Campaigners have urged Britain's overseas territories to expose the true owners of shell companies set up on their shores to curb illicit financial flows that deprive poor countries of billions of dollars.

13 France Keeps BVI Blacklisted; Removes Jersey & Bermuda

BVI Platinum News

Published: **December 24, 2013** 7:54 am AST

There is no indication publicly from French officials as yet that the BVI will be removed from its blacklist and sanctions are expected to take effect from January 1, 2014.

14 VI Ponders Next Move As UK Moves To Public Register Of Companies

Published: **January 10, 2014** 9:25 am AST Platinum

The United Kingdom (UK) is determined to set up a public register which will hold the true owners of companies, but Overseas Territories in the financial services industry like the Virgin Islands are left to ponder what's next.