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AM; Are you pleased the Prime Minister has done this and are you now basically satisfied?
JC: Well, day by day a little bit more comes out from Downing Street about the Prime Minister’s own tax arrangements, but I still think we need to know what benefit he, or his Trust received before 2010. Why the money was put in an overseas tax haven in the first place and if there is any tax owed on that period then of course it must be paid. But he has to register this in parliament, there are rules concerning this in parliament which I’m not suggesting he’s broken but I think we need to know whether or not he did benefit before 2010.

AM: In terms of today’s story, over every front page, it seems that the Prime Minister’s mother gave him some money in the expectation that it would be seven years before she died and that therefore he wouldn’t have to pay inheritance tax on that. Now that’s something that many, many parents up and down the country do, do you think there’s anything wrong in that at all?

JC: Well he’s done that and that – or she’s done that rather, and that is within the rules, providing of course the person giving the money lives for more than seven years and obviously we hope she does. The issue is one that it does actually reduce the level of inheritance tax that is available for the Exchequer as a whole. Is there a case for looking at inheritance tax rules? Possibly. But I think what’s more important this week is actually looking at the whole question of tax havens, of British dependent territories, of the way in which large sums of money, huge sums of money are placed in these havens to evade tax in Britain. There’s a moral case. If you earn money you pay tax. If you earn a lot of money
you pay more tax. Non-payment of tax means underfunding of public services as a whole. That’s what the Panama Papers have shown. The moral case has to be made.

AM: Number 10 would say the Prime Minister has paid tax on everything that he owes tax on and has been unimpeachable on this, this is really just about the politics of envy now. These stories about his mother’s £200 million pounds (sic) and so forth.

JC: It’s not about the politics of envy, it’s about the politics of openness, it’s about the politics of tax evasion and avoidance on an industrial scale which the Panama Papers have revealed and we therefore need to be much more assertive on the question of overseas arrangements in British dependent territories that are administered self-government, usually locally, but Britain obviously has a huge responsibility for them. Why are we allowing and indeed encouraging tax havens in British dependent territories knowing full well that it actually short changes everybody in this country?

AM: I want to come directly onto that, but before we do, you can’t point at any issue where the Prime Minister has not paid his taxes, can you?

JC: I want to see the papers. We need to know what he’s actually returned as a tax return. We need to know why he put this money overseas in the first place and whether he made anything out of it or not before 2010 when he became Prime Minister. These are questions that he must answer. I think there is a question for parliament there, there is a question for Parliamentary Standards to question him on this. There is a question, big questions that have to be put to him by parliament and that surely is the function of parliament.
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AM: Do you think he’s been lying in any way about the money that he’s had in the past?

JC: I think he took an awful long time to say what money he had in those Trusts, what money was given to him by his family, what money he’s received as a result of it and what tax he’s paid on it. There’s been a series of rather changing stories coming out of Downing Street. There’s been roughly a statement every 18 to 24 hours since last Monday on this. I don’t know why he couldn’t say the whole thing last Monday, but he’s still not finished yet because he hasn’t actually said exactly how much tax he did or didn’t pay.

AM; Well these are complicated issues. I just said 200 million which would have been a lot of money, 200 thousand of course.

JC: I was wondering about your number of noughts there, Andrew.

AM; Several noughts too many. Let’s turn to what can be done in the future and there seems to be two things being talked about. We’ve had columnists on the centre right and centre left of politics both saying recently that actually we have crossed a line here, whereby now everybody involved in politics should really open their tax returns to the public so the public can see what everybody gets and possibly how much they’ve got in terms of assets as well.

JC: Well there has to be trust in people in public office. You have to know what they’re earning, where it comes from and what influences come as a result of that. So if, for example, you have a lot of money in an overseas trust and that isn’t revealed to the public then if you start lobbying not to open up the accounts of
overseas trusts then it begins to look more than a little odd. And so I think we have to have an openness and a transparency about it. Parliamentary scrutiny has got significantly better during the time that I’ve been in parliament, but it still has quite a long way to go and we have suggested in a document we’re proposing today that there be tougher parliamentary registration rules for all overseas assets of a much lower value than there are at the present time. But there is of course a duty of care to represent your financial affairs honestly and openly to parliament so the public know exactly what influences you’re under when you make decisions in parliament.

AM: In specific terms could we see a future Labour government saying that if you want a role in public life, if you want to stand for election and perhaps if you want to be on programmes like this interviewing people will be a newspaper editor or a political journalist you must in future publish your income tax return?

JC: I think we’re moving in that direction. I think it’s probably a good thing if we move generally in that direction so that everybody knows what influences are at play. Money and politics have to be treated with the greatest sense of openness possible so you know what influences are at work on any individual and whatever political or any other decisions they make.

AM: And do you think this new area of transparency should cover more people than current MPs, in other words the general penumbra that the group of those people involved in public life around politics as well?

JC: I think we need to consider how far it goes, how far it goes to other people involved in public life. I mean you are involved in public life for example as a very important commentator on the
BBC, as indeed many others are. I think we need to know what influence are at work on them. I’ve got the greatest faith in your objectivity by the way, Andrew. It’s not an attack on you.

AM: No, I can see there’s lots of people watching thinking so is my income tax return going to be made public too? But if it’s one rule for people in public life it’s one rule for people in public life, period.

JC: Surely yes, but what Panama has shown, more than anything is that there’s one rule for the rich and one rule for the rest. If you’ve got a lot of money you put it in a tax haven. You get a big income as a result of it; you pay no tax on it. If you’re a care worker, a street cleaner or a nurse, you don’t have those options, you don’t have those opportunities. You pay your tax. And I’ll tell you the anger out there of a lot of people who work really hard, pay their tax and not offered negotiations with HMRC, they have to pay and they get fined if they’re late.

AM: Have you gone round the Shadow Cabinet asking them if they’ve got any money overseas or in offshore trusts?

JC: No, I haven’t. I will obviously be discussing this with colleagues on Tuesday.

AM: Might be a good idea.

JC: Seema Malhotra made some very good statements yesterday in a very good article in the New Statesman today about the way that we will handle this issue.

AM: The other big area in terms of public policy is what happens to these tax havens. Now you’ve said that they should be required to be more open and properly transparent, just as businesses and
companies are mostly in the UK itself. Or else other steps must be taken. What other steps would you take?

JC: Well, the steps have to be that if you are a Crown dependent territory or Channel Isles, Isle of Mann, Caribbean dependent territories, all of those, all of them operate a low tax or nil tax environment. All of them enjoy security and protection provided by the UK, all of them are dependent territories, all have some form of self-governance. Some extent of that self-governance was even suspended during the financial crisis by orders in council. I think we've got to be very clear about this. We want openness on who owns those companies, openness on the trusts and we want a tax regime that is reasonable so that they all pay some kind of contribution. It cannot be right that we're just allowing people to shift resources offshore in order to avoid taxation in the UK, or indeed in parts of Europe with the rather strange behaviour of some companies such as Google, that moves their billing arrangements to a lower tax regime in order to avoid UK tax and many others as a result of it. There has to be a chasing down of this principle that seems to operate amongst the super-rich in the world that somehow or other taxes for somebody else, not for them.

AM: And if some sun kissed island refused to do those things they should haul down the Union Jack and not any longer have our protection?

JC: Well, there are various measures one can take. You can explain to them that we want to see a proper tax regime. We want to see them paying their contribution. We're not going to allow people to place money there in order to avoid tax on money that has been made from business of sales or development or marketing, whatever it is in the UK or indeed any other part of the
European Union. This is an international scandal that the Panama Papers have begun to uncover. I believe it’s the tip of a very large iceberg and I’ll tell you, people that have seen their local services cut, people that are seeing their health services in any country under threat get very angry when they see the super-rich not paying their way.

AM: Jeremy Corbyn, can I ask you two very quick questions on other subjects if you don’t mind? A lot of criticism, again in the newspapers, I talked to John McDonnell about it last week, of anti-Semitism in the Labour Party. Do you not need to say and do more to reassure the Jewish community?

JC: Anti-Semitism is absolutely abhorrent and wrong. Anyone that commits any act of anti-Semitism, that makes any anti-Semitic remark is auto excluded from the party and an inquiry follows immediately. We have suspended and we will suspend any member that behaves in that way, inquiries are going on on the cases that have been referred to us. We’re absolutely resolute on this. There is no place for any type of racism of any sort within our party and I will ensure that it is rooted out where it exists. But I have to say it is a very small number of cases over the whole country and we are dealing with it.

AM: Finally, you may have heard Polly Toynby was hoping that there was going to be more fire in your belly on the pro-European case when you make your speech later. Is there going to be fire in your belly, are you really committed, are you going to get Labour voters into the booths to vote to stay in the EU?

JC: We want people to vote to remain in the EU so that we can develop a social Europe, a just Europe, we can protect the workers’ rights advances that have been made but we’re also in a
position to argue for the protection of workers’ rights in public services, should the TransAtlantic Trade Investment Partnership ever come along and that we would seek to ensure there is a social Europe, there is universal environmental protection and there is protection of the advances we’ve made on workers’ protection over the past few years.

AM: And very quickly what’s your view on this £9 million government expenditure to put leaflets through everybody’s doors making the case to remain?

JC: I think everybody should be fully informed before a vote is taken. There should be a proper debate on everything that’s taken and I hope that there will be an equality of airtime and debates so that everybody can understand the implications of what are of course a very important decision and I hope that Labour supporters will vote to remain, indeed the vast majority of Labour members and Labour affiliates have voted for that position, but it’s not without issues that we want to develop, such as I pointed out on environmental protection and workers’ rights. We’re not in favour of an unfettered free market Europe, what we want is a Europe of social solidarity.

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