

Jeremy Corbyn Says UK Queen Should Apologize If Tax Evasion Proven



London, November 7 (RHC)-- The Leader of Britain's opposition Labour party says the British Queen should apologize for using overseas tax havens if they were used to avoid taxation in the UK. "Because if the very wealthy person wants to avoid taxation in Britain and therefore put money into a tax haven somewhere, who loses? Schools, hospitals, housing, all those public services lose and the rest of the population have to pay to cover up the deficit created by that," Corbyn said at an event hosted by the Confederation of British Industry (CBI).

According to documents obtained by the International Consortium of Journalists, around 10 million pounds (\$13 million) of the queen's private cash is said to have been tied up in offshore portfolios.

Jeremy Corbyn said: "I think with the Paradise Papers, which I have been reading through like all of us this morning, are quite shocking." Corbyn was responding to a reporter's question on the so-called Paradise Papers, leaked to a German newspaper.

The leak contains 13.4 million documents, mostly from one leading firm in offshore finance. Nearly 100 media groups are investigating the leaked papers. The documents show Queen Elizabeth's private

financial manager, the Duchy of Lancaster, made the investments in 2004 and 2005. The duchy has confirmed that it made investments overseas, but says they were all legitimate.

“We operate a number of investments and a few of these are with overseas funds. All of our investments are fully audited and legitimate,” a spokesman for the estate said earlier. The tax evasion controversy adds to the debate on the Queen’s income that is estimated at around 100 million dollars for 2017.

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