Namibia slams 'unjust' listing on EU tax haven blacklist

WINDHOEK - Namibia has criticised its listing on a new European Union blacklist of tax havens as unjust and biased, blaming the status on missing a deadline to comply.



Namibian finance minister, Calle Schlettwein. Photo: *The Namibian*

The southern African desert nation is the only sub-Saharan African country named in a 17-nation list of non-EU tax havens.

"Namibia is clearly, by any objective criteria, not a tax haven," said finance minister, Calle Schlettwein.

The listing is "unjust, prejudiced, partisan, discriminatory and biased," Schlettwein charged.

The list of non-cooperative tax havens adopted by EU ministers on Tuesday also named: American Samoa, Bahrain, Barbados, Grenada, Guam, Macau, the Marshall Islands, Mongolia, Palau, Panama, Saint Lucia, Samoa, South Korea, Trinidad and Tobago, Tunisia and United Arab Emirates.

Schlettwein said Namibia's blacklisting was based on "miscommunication" as the country had missed a deadline to comply.

He added that Namibia would ask the EU to correct the blacklisting, saying it would cause serious harm to the country's "outstanding reputation as a politically stable democracy."

He added that the lower-middle-income country was instead "exposed to illicit outflow of cash, as has been revealed in the recently published Paradise Papers," he said.

The minister said he hoped the EU would help Namibia fight questionable flows of money from the country.

Namibia is a country of 2.4-million people and shares parts of its southwestern borders with South Africa.

Source: *AFP*

For more, visit: https://www.bizcommunity.com