NEWS STORY:
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"T-7" TAX HAVENS LIST OF THE SAFEST OFFSHORE HAVENS RELEASED BY AUTHORITY AND AUTHOR HOYT BARBER

Tax haven authority and author of numerous published business and investment books, Hoyt Barber, has just released his "T-7 Tax Havens List," an accounting of what he deems to be the top seven of the world's safest and best tax havens for salting away your money and assets and planning for your future. Barber will release the list in the Fall of each year.

Barber, with over two decades of offshore business experience, decided it was time for a list which reflected the current best of the lowest tax jurisdictions and/or money and asset havens, based on his twelve criteria for evaluating the worthiness of an offshore financial center. These criteria include tax structure, political and economic stability, exchange controls, treaties, government attitude, modern corporation laws, communications and transportation, banking, professional and support services, legal system, secrecy and confidentiality, investment incentives and opportunities, and location.

"Too much emphasis has been placed on the thirty-five countries that were blacklisted in June 2000 by the Financial Action Task Force (FATF)," Barber stated. "Almost all of those were tax havens."

The blacklisted countries were accused of "unfair tax competition," by the FATF, the anti-money laundering wing of the Organization for Economic Cooperation and Development (OECD), as it was in their interest to do so. The OECD is a Paris-based group of thirty foreign nations who wish to impose their will over sovereign nations and tax haven jurisdictions, including the United States. The leadership within the organization is mostly composed of former tax collectors from high-tax industrial nations who feel that they are not maximizing collection of potential tax revenue and who also seek a global uniform tax system. As one of the biggest tax havens in the world for foreign investors, the U.S. attracts billions of investment dollars annually from overseas. As such, the United States has given mixed support for OECD initiatives over the past six years.

"The OECD and FATF are not the only organizations using their clout and throwing their weight around," said Barber. "So does the United Nations, the European Union, the United Kingdom, Australia, and FINCEN--the U.S. Treasury's Financial Crimes Enforcement Unit--and the G-7. Repressive tax regimes like these have scared trillions of dollars offshore in search of safe havens. Money seeks its own level, like water, and people want to preserve their wealth."

In a strong move in recent years to collect more taxes, these groups and the high-tax countries of the world are hoping to close the international loopholes that they blame for keeping billions of dollars of tax revenue away from them annually.

"Coupled with newly passed, broadly written anti-money laundering legislation in the name of crime and terrorism," Barber said, "these countries and organizations are attempting to create an international dragnet to eliminate anyone they perceive as

avoiding taxes, not just evading them." He adds, "This is the next step toward the creation of a single global tax system. When that happens, taxes will really soar."

The T-7 list, also called the "Green List" by Barber, currently includes Switzerland, Liechtenstein, Austria, Panama, Nevis, Belize and Hong Kong. Barber emphasized that among other excellent traits, none of these countries has signed a Tax Information Exchange Agreement, or "TIEA." This agreement, when signed, gives the U.S. Internal Revenue Service unlimited access during the course of a tax investigation to confidential financial and information records which are held by foreign banks and financial institutions on American citizens and companies. "It's a one-way ticket designed for the sole benefit of the IRS," Barber said. According to him, "The American public deserves to know which countries in the world are the most safe and attractive for banking, investing and personal financial planning. Otherwise, if they don't act soon, Americans are in danger of losing aspects of their personal sovereignty at the whims of high-handed bureaucrats."

Barber has written nine books, eight of which are published or scheduled for publication, including his seventh non-fiction book, *Tax Havens Today: The Benefits and Pitfalls of Banking and Investing Offshore,* John Wiley & Sons, Inc., Hoboken, New Jersey, and his first novel, *From Hell to Havana*, Durban House Press, Houston, Texas. Both are scheduled for a Fall 2006 release.

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