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**PRESS RELEASE**

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**Montoro Fails to Respond to Offer of Co-operation**

The statements against Gibraltar today from Mr Montoro are worthy of derision. He has adopted the unjustifiable statements of Mr Mendez de Vigo to suggest that Spain's exchequer losses in the region of €1bn a year to Gibraltar in tax evasion.

The Chief Minister, Hon Fabian Picardo MP, said: "Instead of making baseless attacks on Gibraltar Mr Montoro would do better to reply to my letter of last year inviting him to seek such information as he might need to pursue these alleged tax evaders. Our offer remains on the table but has not even had a courtesy of a reply. Indeed, Mr Montoro might have more credibility if he were to send me a copy of the letter he alleges he has sent the UK Treasury on this issue, as Gibraltar is the only relevant and competent authority in respect of taxation in relation to this jurisdiction. Instead, Mr Montoro's attitude today is typical of the bluff and bluster for which he has become known in Spanish politics. A lot of heat and very little light; once again deploying the PP tactic of using Gibraltar as a smokescreen for the very serious problems affecting Spain."