BCC TAX & LEGAL NEWSLETTER 2019 #3

The objectives of the British Chamber of Commerce for Luxembourg are to follow and influence developments in the economic and business world in Luxembourg affecting members' interests, and so contribute to making Luxembourg an attractive place to do business. The Tax and Legal groups of the BCC address key issues in their sectors to corporate and individual members through a number of events, and seek to raise awareness and influence decision makers as to the issues of concern to the BCC membership.

The purpose of the BCC Tax and Legal Newsletters is to provide additional regular bimonthly updates of key Tax and Legal developments in Luxembourg that may be relevant to your business. The present newsletters issued by member firms of the Tax and Legal groups cover the period from **March-April 2019**. If you deem that another person within your organisation should receive this email, please let us know. If you wish to unsubscribe please contact the BCC Secretariat by email to info@bcc.lu.

Legal newsletters:

Allen & Overy:

- Flexibility in time management
- CNPD list of processing activities requiring a DPIA
- New fraud data reporting requirements for payment service providers

BSP:

- Two new Brexit laws for the Luxembourg financial sector
- Memoranda of Understanding between ESMA, EU/EEA Securities Regulators and the FCA on Exchange of Information and Hard Brexit related measures
- Transparency Directive | Update of ESMA Q&A

Clifford Chance:

Global investment Management Briefing – April 2019

Linklaters:

- Using blockchain technology to record securities transactions
- The Pan-European Personal Pension ("PEPP") Product adopted

Wildgen:

- News & Analysis: Luxembourg Financial Sector Amendments for a No-Deal Brexit
- Some Answers to Questions Raised by the Law on the Register of Beneficial Owners

Tax Newsletters:

Luxembourg 2019 Budget Law - Tax Aspects:

- Atoz
- Deloitte
- KPMG
- PwC

Multilateral Instrument: Deposit of the ratification instrument with the OECD:

KPMG

PwC

Atoz:

- CJEU decides in Danish cases relating to beneficial ownership
- Transfer Pricing in Luxembourg 3.0 The emerging relevance of tax audits and recent Luxembourg case law

KPMG:

- Taxpayers' rights restored in the exchange of information
- European Commission investigation into Luxembourg tax rulings on interest-free loans

PwC:

ATAD and its potential impact on Luxembourg securitization vehicules

Please note: External links are selected when the BCC newsletter is sent. However, the BCC is not responsible for the content of external websites. The inclusion of a link to an external website by the BCC should not be understood to be an endorsement of that website or the site's owners, products or services.

Best regards,

BCC Secretariat