# **BCC TAX & LEGAL NEWSLETTER 2020 #6**

Dear Friend of the Chamber.

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 **September-October 2020**. 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:

- Measures fo facilitate holding of meetings in commercial companies extended until 31 December 2020
- Towards a new agreement of teleworking very soon

#### BSP:

- New Luxembourg Draft Law Transposing CRD V and BRRD II
- Securitisation Regulation | Elements of New Regime enter into Force
- Commission Delegated Regulations Amending the Prospectus Delegated Regulations (RTS)

#### **Clifford Chance Luxembourg:**

- No deal Brexit and its likely impact on transfers of personal data by EU-based entities to the UK
- Corinavirus: Measures concerning holding of meetings in Luxembourg companies and other entities applicable until 31 December 2020
- The CSSF informed supervised entities identified as essential service operations until NIS

#### ELVINGER HOSS PRUSSEN, société anonyme:

- Sustainable finance
- Professional Guarantees
- Brexit update

#### Linklaters:

- New law extends the right for companies to hold meetings without physical attendance until 31 December 2020
- The new Professional Payments Guarantee: contractual flexibility with legal certainty
- Redployment of employees: what's new for employer's?

#### Loyens & Loeff Luxembourg S.a.r.l:

 New FATF report on AML: red flags for virtual assets issued; Luxembourg virtual asset service providers not yet regsitered

- Luxembourg insurance regulator 2019 annual report: the CAA confirms Luxembourg marker's strength and sets the tone for next year
- Regulatory updates for life insurance: how to deal with unclaimed contracrs

## **MOLITOR loyens & Loeff Luxembourg:**

- Payment moratoria and state guarantee scheme: a review of the two key tools in response to the COVID-19 crisis
- COVID-19 and annual general meeting: a practical handbook
- Luxembourg cybersecurity week 19 to 29 October: is your IT security good enough?

#### NautaDutilh Avocats Luxembourg S.a.r.l.

- Labour Law: Introduction of a new compensation mechanism for short-time work
- Labour Law: New measures to fight the pandemic and potential impact for Luxembourg employers
- Data Protection and Privacy: Data protection aspects of COVID-19 Act

#### PwC Legal:

- Special serie COVID-19
- Border workers and telecommuting: agreements are on the up to 31 December 2020

#### **WILDGEN S.A.:**

- A Law creating a Register for Trusts and Fiduciary Contracts
- Consumer Class Action Law: Draft Legislation Gathering Pace in Luxembourg
- Luxembourg A European Powerhouse for Cross-Border Corporate Transactions

# Tax Newsletters:

# Luxembourg draft 2021 Budget law

- Atoz
- Deloitte
- EY (measures impacting individuals)
- EY (measures impacting companies)
- KPMG
- Linklaters

#### Revised list of non-cooperative justisdictions for tax purposes

- EY
- Maples
- Deloitte

# DAC6:

KPMG: DAC6 reporting guidelines released

### **VAT Corner:**

 Deloitte - CJEU preliminary VAT ruling on the provision of vehicles by Luxembourg employers to staff members residing abroad  Deloitte - CJEU ruling on investment management services supplied for an occupational pension scheme

**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