BCC TAX & LEGAL NEWSLETTER 2021 #4

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 **May - June 2021**. 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

- Luxembourg Case Law Briefing Corporate Law Highlights Edition 2021
- Luxembourg opens its covered bonds market to universal banks and implements the recent European covered bonds framework
- DORA Enhancing digital resilience for the financial sector and its ICT service providers is more important than ever

BSP

- Draft Bill amending the Securitisation Law
- Sustainable Finance Insights Series 13

Clifford Chance

- Bill amending the Luxembourg securitisation law
- The CNPD publishes 18 decisions and imposes sanctions under the GDPR

Linklaters

- How Luxembourg became irresistible for SPAC sponsors
- Draft bill modernising the Luxembourg 2004 securitisation law
- ESMA final report on guidelines for funds' marketing communications

Maples Group

• Luxembourg CSSF Publication of Guidance on Teleworking

MOLITOR Avocats à la Cour SARL

• COVID-19 and Annual General Meeting: A Practical Handbook

NautaDutilh Avocats Luxembourg S.à r.l.

- Bill Amending the Luxembourg Code of Civil Procedure Adopted
- Clarification of the PFS Status of Professionals Performing Lending Activity
- The CNPD Publishes Several Decisions following Investigations

- PwC Legal
- Newsflash: Extension until 31 December 2021 of the measures for holding general meetings and decisions of the management bodies remotely

Simmons & Simmons Luxembourg LLP

- Foreign direct investments: focus on the Luxembourg Bill No7578
- CSSF clarifies the application of MiFID to Luxembourg Fund Managers

WILDGEN S.A.

- Application of MiFID to Investment Fund Managers
- Shareholder Conflicts (Luxembourg): Pre-Litigation Phase
- Upcoming Confirmation Rules Restricting Financial Assistance do not Apply to Luxembourg Private Limited Liability Companies

Tax Newsletters:

Luxembourg State Aid case:

• EY

BEPS 2.0

• EY

Equity escape clause - Guidance from the Luxembourg tax authorities

- EY
- Deloitte

Covid-19 Cross-Border Personal Tax measures

• Deloitte

Atoz

- New step towards the adoption of the public CBCR directive
- European Commission wants a unified tax rulebook for companies: is it realistic?
- 2020 coroprate tax returns: More tax rules, more reporting, time for action!

VAT Corner

- VAT exemption for fund management services:
 - Deloitte
- "Titanium": A building is not a fixed establishment for VAT purposes

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Best regards, BCC Secretariat