# **BCC TAX & LEGAL NEWSLETTER 2021 #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 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:

- Covid-check at work: what employers need to know
- Foreign direct investments into Luxembourg; what you need to know about the new framework
- New RCS requirement: all individuals registered with the RCS must obtain and provide a Luxembourg national identification number

# **BSP | Bonn Steichen & Partners:**

- Recent publication of Luxembourg laws regarding the financial sector
- Focus | Immigration Overview in Luxembourg
- Law of 21 July 2021 transposing the cross-border directive and updating CSSF procedures

#### **Clifford Chance:**

- New Procedural Rules in Civil and Commercial Matters
- New Luxembourg draft bill introducing a framework for the screening of foreign direct investments

## DSM Avocats à la Cour:

- Webinar on "Differing perspectives on sensitive data: cybersecurity and law in the light of the GDPR era"
- Financial assistance from S.à r.l. Yes, it's possible (in principle)
- GDPR New standard contractual clauses for the transfer of personal data to third countries

#### Linklaters:

- New rules for investment firms remuneration policies as of 31 July 2021 in Luxembourg
- EU SFDR: ESAs publish revised draft RTS on Taxonomy alignment disclosures
- Covid Check and employers

## Maples Group:

• European Commission publishes new AML/CFT action plan

- Funds and Investment Management update (Q3 2021)
- Luxembourg Securitisation Bill: a bright future for CLO's

#### Molitor Avocats à la Cour SARL:

Back to work: the health situation in businesses with regard to covid

## NautaDutilh Avocats Luxembourg S.à r.l.:

- New rules on material IT outsourcing in the financial sector
- Luxembourg one step closer to the screening of foreign direct investments
- The CSSF introduces a new eDesk module for the declaration of performance fees by investment fund managers of Luxembourg-based UCITS and/or AIF's they manage as from 30 september 2021

# Simmons & Simmons Luxembourg LLP:

- EU recovery plan for health tech Luxembourg
- Modifications in the CSSF regime related to material IT outsourcing

## Wildgen:

- Investment Fund Managers: Declare your Performance Fee Models via a New Dedicated CSSF EDESK Application
- The Law Reforming Civil Procedure in Luxembourg Comes into Force Today

#### Tax Newsletters:

## **VAT Corner:**

- VAT Solutions:
  - New VAT obligations for logistics companies starting 01 July 2021
  - Factsheet on VAT & e-commerce logistics in Luxembourg
- Atoz: Vat deduction right of Lux PropCos owning/exploiting German real estate

## Atoz:

- Public CbC Reporting Directive adopted by the EU Council
- Comparability of Investment Funds Another Finnish referral case to the CJEU

# Deloitte:

 Germany, France and Belgium COVID-19 cross-border personal tax measures: Further 2021 extensions confirmed

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Best regards,

**BCC** Secretariat