

Industry Tax Briefing Seminar

hosted by the IRISH FUNDS INDUSTRY ASSOCIATION

Tuesday, 24th March 2009

The Institute of Bankers, 1 North Wall Quay, IFSC, Dublin 1

08:45 – 09:00

Registration

09:00 – 09:05

Introduction

09:05 – 09:40

Eight Year Deemed Chargeable Event

- Outline of requirements under Section 50, Finance Act 2006 in applying a chargeable event tax charge on the eighth anniversary of the acquisition of shareholdings held by Irish resident investors
- Revised Investment Undertaking Guidelines – practical implementation

09:40 – 10:15

UK Offshore Funds/New UK Reporting Fund Regime

- HM Treasury consultation on offshore funds and new guidelines

10:15 – 10:40

European/International Tax Update

- OECD working group reports on tax treaty benefits for investment funds
- EU VAT and financial services proposal
- Proposed amendments to the Taxation of Savings Directive
- UCITS IV

10:40 – 11:00

Irish Tax Update/Ongoing Tax Issues for Investment Funds

- Practical tax issues including non-resident declarations
- Fund set-up and tax registration
- Managing tax risks

11:00

Seminar Ends

Panel of participants to include: Pat Convery, PricewaterhouseCoopers; Ted McGrath, KPMG; Donal O'Sullivan, Ernst & Young; Deirdre Power, Deloitte