



FACULTY OF LAW

Centre for Commercial Law Studies

SEMINAR ON INTERNATIONAL TAX COOPERATION: PREDICTIONS AND PRESCRIPTIONS FROM THE GLOBAL FORUM – LESSONS FROM LIECHTENSTEIN

*By Professor Dr Martin Wenz
Chairperson: Assoc Professor Stephen Phua (NUS)*

**DATE & TIME : 1 OCTOBER 2010, FRIDAY, 3.00PM
VENUE: SEMINAR ROOM 2-1, LEVEL 2, BLK B, NUS BUKIT TIMAH CAMPUS**

ABSTRACT

This talk will address the key global developments in international tax cooperation driven by the OECD, the G20, the European Union and other global players. In addition, the outcomes of the conferences by the Global Forum in Mexico and Singapore are analysed. Issues such as automatic exchanges of information for tax purposes and the tax treatment of income from savings within the EU and beyond will also be addressed.

The scope and impact of the Liechtenstein Declaration 2009 will be highlighted to demonstrate the policy position of Liechtenstein on a variety of key issues including privacy, banking secrecy and tax information exchange agreements. Liechtenstein seeks to establish an overall tax strategy that strikes a desirable balance between legitimate tax claims of other jurisdictions and the economic interests of investors and financial centres.

The key details of the globally unique tax cooperation between the UK and Liechtenstein will also be analysed. The framework includes a special disclosure facility, taxpayer assistance/compliance program, a new "Liechtenstein desk" within HMRC, the benefits of compliance and voluntary disclosure programs. The tax treatment of Liechtenstein wealth structures like foundations, establishments and trusts will be clarified.

The current and future global developments towards more international tax cooperation and the impact they would have on financial centres like Liechtenstein will be analysed.

BIOGRAPHY OF SPEAKER

Professor Dr Martin Wenz holds the chair for Tax Management and the Laws of International and Liechtenstein Taxation and is Head of the Institute for Financial Services and member of the Management Board at the University of Liechtenstein.

Professor Wenz was educated at the Universities of Mannheim and Munich and was also a Research Fellow and Lecturer at the Universities of Cambridge, Oxford, Vienna and the London School of Economics. He has professional experience as a tax manager with KPMG National Tax & Legal in the Frankfurt office.

The scientific work of Professor Wenz concentrates on the tax treatment of internationally operating companies, the international taxation of asset structures and financial instruments, the fiscal framework between the EU, Liechtenstein and Switzerland, international and European tax cooperation and tax competition as well as the development and the design of tax systems for the 21st century.

Since 2006, Professor Wenz is chairman of the Liechtenstein working group of tax experts and gives advice to the Government of the Principality of Liechtenstein for the total re-vision of the Liechtenstein tax law (adopted September 23, 2010 by the Liechtenstein Parliament), for the development of the Liechtenstein Declaration of 12 March 2009, for the negotiation of double tax conventions and Tax Information Exchange Agreements between Liechtenstein and other countries and jurisdictions (currently 5 DTC and 12 TIEA).

Professor Wenz has published a number of books and numerous articles in the field of national, European and international taxation and gave various speeches on those subjects.

REGISTRATION

There is no registration fee for this seminar but seats are limited. To register, please click on this link <https://spreadsheets.google.com/viewform?hl=en&formkey=dEZiZkVWeEc1UC1N1jY2WnJVUEhRd1E6MQ#gid=0>

For enquiries, please contact Ms Khai at Tel: 6516 3102 or email her at lawcccls@nus.edu.sg
Directions to the law school may be found at <http://law.nus.edu.sg/faculty/Location.htm>