

Deloitte.



VIENNA UNIVERSITY
of Economics and Business
Administration

Seminar on European & International Tax Law

22 & 23 September 2005
Le Meridien Spa & Resort
Limassol, Cyprus

Main Sponsor

Bank of Cyprus



SEMINAR PROGRAMME

DAY 1 Thursday 22nd September 2005

08:30 - 09:00 **Registration and Coffee**

09:00 - 09:15 **Welcome Speeches**

International Tax Law

09:15 - 11:00 **Recent Developments in Tax Treaty Law**

- Triangular Cases
- International Traffic
Michael Schilcher, Assistant Univ. Professor, Vienna Univ. of Economics & Business Administration
- Treatment of Cross-Border Pensions under DTC Law
Vaness Metzler, Assistant Univ. Professor, Vienna Univ. of Economics & Business Administration
- Taxation of Stock Options under DTC Law
Alexander Stieglitz, Judicial Clerk at the Commercial Court of Vienna; Lecturer at the Vienna University of Economics and Business Administration
- Taxation of Permanent Establishments
Josef Schuch, Professor at the Vienna University of Economics and Business Administration; Partner with Deloitte in Vienna

11:00 - 11:15 **Questions and Answers**

11.15 - 11:45 **Coffee break**

11:45 - 12:15 **Conflicts of Qualification: OECD on Double Taxation and Double Non-Taxation**

- Interpretation of Art 23 A (1) OECD MC
- Interpretation of Art 23 A (4) OECD MC
(Michael Schilcher)

12:15 - 12:30 **Questions and Answers**

12:30 - 13:30 **Lunch**

European Tax Law

13:30 - 15:15 **ECJ: Recent and Pending Cases in the Field of Direct Taxation**

- Free Movement of Capital: Lenz, Manninen, Weidert-Paulus
(Vaness Metzler)
- Taxation of Non-Residents: from Schumacker to Scorpio
- Most Favourite Nation Treatment: from Schumacker to D and Bujura
(Alexander Stieglitz)
- Treatment of Cross-Border Losses: Marks and Spencer, Ritter-Coulais
(Michael Schilcher)

15:15 - 15:30 **Questions and Answers**

15:30 - 16:00 **Coffee Break**

16:00 - 17:15 **Recent EC-legislation**
- Interest/Royalties Directive and Changes of the Parent-Subsidiary Directive
(Alexander Stieglitz)
- Savings Directive **(Josef Schuch)**

17:15 - 17:30 **Questions and Answers**

17:30 - 17:45 **Coffee Break**

17:45 - 18:30 **Ongoing projects of the Commissioner**
Cross-border loss offset / Exit Taxes
Transfer Pricing Forum / Double Taxation Agreements / CCCTB **(Josef Schuch)**

18:30 - 18:45 **Questions and Answers**

18:45 **End of Day 1**

DAY 2 Friday 23rd September 2005

08:15 - 08:45 **Re-Registration and Coffee**

EU and OECD on Harmful Tax Competition

08:45 - 09:30 - OECD Report on Harmful Tax Competition
- Code of Conduct for Business Taxation
(Michael Schilcher)
- Tax Avoidance and EC Law
(Alexander Stieglitz)

09:30 - 09:45 **Questions and Answers**

European Private Company (Societas Europea)

09:45 - 10:15 **EU's Problem: Transfer of Corporate Residence – SE as a Solution? (Alexander Stieglitz)**
- Residence Theory vs Incorporation Theory
- ECJ Case Law on Transfer of Seat

10:15 - 10:35 **Coffee Break**

10:35 - 11:00 **Banking in Europe**
Speaker from Bank of Cyprus

11:00 - 11:45 **Corporate Law Issues (Alexander Stieglitz)**
- Formation of a SE
- Organization of a SE
- Transfer of Seat of a SE

11:45 - 12:30 **SE and its Impact on Taxes (Vaness Metzler)**

12:30 - 12:45 **Coffee Break**

12:45 - 13:30 **SE and Merger Directive (Vaness Metzler)**

13:30 - 14:15 **SE as a Tool for International Tax Planning (Josef Schuch)**

14:15 - 14:30 **Questions and Answers**

14:30 **End of Day 2**

22 & 23 September 2005, Le Meridien Spa & Resort, Limassol, Cyprus**DELEGATE REGISTRATION FORM****Seminar on European & International Tax Law****Main Sponsor**

Please register the following person to participate in the above-mentioned seminar:

Complete this form in BLOCK CAPITALS. For multiple bookings, please copy this form

Mr/Mrs/Ms Last Name: _____ First name: _____
Company Name: _____ Position: _____
Company Address: _____
Business Phone: _____ Business Fax: _____
E-mail: _____
Name of Authorised person: _____
Signature of Authorised person: _____

Please fax this form to Deloitte (+357 25763150)**Participation Fee**

Initial Cost: €270 +15% VAT
Less: Subsidy from CHRDA: €130
NET COST: €169 (€130 + €39 VAT)

In line with the procedures set by the HR Development Authority of Cyprus the amount of refund is deducted from the participation fee at the time of invoicing. If for any reason, the HR Development Authority does not pay either the whole or part of the above refund the participant's employer, having made the nomination, undertakes full payment of the participation fee.

Registration Policies and Administrative Details

Cancellations: Cancellations must be received 2 weeks prior the event and will be subject to administration fee of €80. It is regretted that cancellations received after this time, and those not put in writing, will not be accepted and the delegates will be liable for the full participation fee. Substitutions may be made at anytime provided the organisers have been informed.

Disclaimer: It may be necessary for reasons beyond the control of the organisers to alter the content and timing of the programme. Speakers subject to change without notice. In the unlikely event of the programme being cancelled, the organisers will make a full refund but disclaim further liability.

Payment: Must be received with booking. **Please make cheque payable to Deloitte & Touche Limited** (mailing address: Deloitte & Touche Limited, P.O.Box 58466, CY 3301 Limassol, Cyprus)

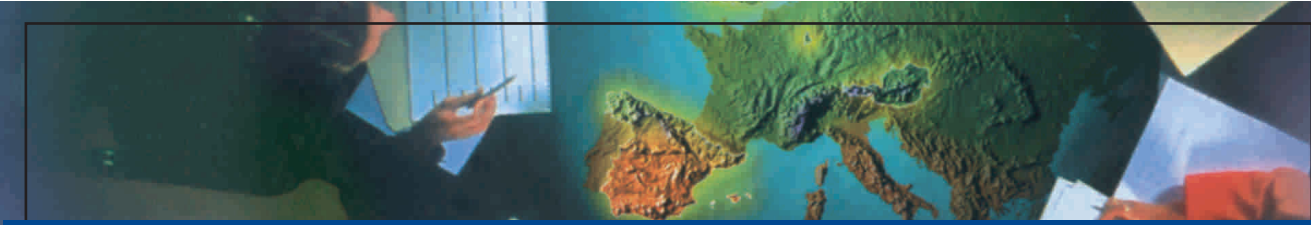
or by

Direct bank transfer: Bank of Cyprus, Linopetra Branch P.O.Box 50215, 3699 Limassol, **Deloitte & Touche**
Account No.: 0333-01-033872, Swift No.: BCYPCY2N, IBAN: CY21 0020 0333 0000 0001 0338 7200

Hotel Rates. Special hotel rates have been negotiated for attendees. Please contact us for room rates.

If you require any further information, please contact

Lakis Koutsokoumnis by info@deloitte.com.cy +357 25 868686



Deloitte and the Vienna University of Economics and Business Administration have pleasure in announcing the organisation of an important Tax Seminar on 22 & 23 September 2005 at Le Meridien Spa & Resort in Limassol Cyprus, entitled, “**European & International Tax Law.**”

EVENT PROFILE

The event is a unique forum for those who would like to receive valuable information on the European & International Tax Law including the latest developments in the European & International Tax Law and an update about OECD on harmful tax competition.

The seminar will be addressed by leading tax experts from the Vienna University of Economics and Business Administration who have enormous knowledge and experience concerning issues related to European & International Tax Law.

European & International Tax Law

Benefits of attending

The seminar will provide first class guidance on:

- Latest Developments in Tax Treaty Law
- Latest Development in EC Law including on going projects
- Recent & pending cases at the ECJ
- Developments within EU and OECD on Harmful Tax Competition
- European Private Company (Societas Europea)

WHO SHOULD ATTEND

- Financial Professional Lawyers (Lawyers, Accountants, Financial Advisers)
- International Business Professionals
- Institutional Investors and entrepreneurs
- European Private Company (Societas Europea)

*If you put one event in your diary this year...
make it this one...*