

BCC TAX & LEGAL NEWSLETTER 2023 #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 to June 2023**. 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.

Tax Newsletter

VAT Corner:

- VAT Solutions: [Increased threshold for the obligation to file Intrastat returns](#)
- Deloitte: [How to correctly apply VAT on Company cars](#)

Luxembourg Tax Authorities publish guidelines on the Luxembourg reverse hybrid rules:

- [EY](#)
- [ATOZ](#)

Deloitte - International Tax

- [International Tax Update](#)

EY:

- [Tax transparency rules for digital platforms & other changes on administrative cooperation in tax matters](#)

KPMG:

- [New EU Directive aims to decrease pay gap through transparency](#)
- [Decision of the CJEU on late interest](#)

ATOZ:

- [European Commission releases FASTER Directive Proposal](#)
- [ECOFIN Council reaches an agreement on DAC8](#)
- [CJEU decision on discrimination of Luxembourg SIF](#)

Legal Newsletter

BANKING / FINANCE:

MOLITOR Avocats à la Cour

- [Fraudulent Transfer: The Payment Services Law protects the Banker of the payee](#)

CORPORATE / M&A

AKD

- [A new step towards digitalisation: online incorporation of companies soon available in Luxembourg](#)

DLA Piper

- [A welcome step towards the digitalization of company law](#)

Loyens & Loeff Luxembourg S.à r.l.

- [CLOs: Luxembourg as the new jurisdiction of choice?](#)

NautaDutilh Avocats Luxembourg S.à r.l.

- [The law on the use of digital tools and processes in company law](#)
- [Foreign Direct Investment Screening Act](#)

PINSENT MASONS LUXEMBOURG

- [Foreign direct investment in Luxembourg](#)

BAKER & MCKENZIE

- [Luxembourg: Introduction of a legal national framework for the screening of foreign direct investments](#)

ELVINGER HOSS PRUSSEN

- [Law on filtering mechanism for foreign direct investments](#)

KLEYR GRASSO

- [New law on non-profit associations and foundations](#)
- [New Law on the use of digital tools and processes in company law](#)

DATA PROTECTION**MOLITOR Avocats à la Cour**

- [The General Data Protection Regulation \(GDPR\) Celebrates its fifth anniversary](#)

EMPLOYMENT:**LINKLATERS LLP**

- [New law on the protection of whistleblowers](#)

BONN STEICHEN & PARTNERS

- [Newsflash | Entry into force of the law of 16 May 2023 on the protection of persons who report breaches of Union law: employers – are you ready?](#)

MOLITOR Avocats à la Cour

- [Protection against moral harassment at work is finally introduced in the Luxembourg Labour Code: Overview of the Contributions of the Law of 29 March 2023](#)

BAKER & MCKENZIE

- [Luxembourg: Remote working — a more flexible social security regime](#)

DLA Piper

- [Benelux Employment update – June 2023](#)

KLEYR GRASSO

- [New whistleblower regulation!](#)

ALLEN & OVERY S.C.S.

- [Right to disconnect: new legislative framework in Luxembourg](#)
- [Extended and enhanced legal protection for whistleblowers](#)

ESG:**ELVINGER HOSS PRUSSEN**

- [Sustainable Finance update \(asset management\) – European Commission's new sustainable finance package \(Department ESG\)](#)

FINANCIAL REGULATION**PINSENT MASONS LUXEMBOURG**

- [ESMA consults on sustainability in suitability and product governance](#)

Simmons & Simmons Luxembourg LLP

- [Newsflash - Circular CSSF-CPDI 23/35](#)

ELVINGER HOSS PRUSSEN

- [EU Directive on non-performing loans: Luxembourg Bill introduces a framework for their transfer and a new PFS category](#)

ALLEN & OVERY S.C.S.

- [Paving the way for the future of payments](#)

FINTECH:

Simmons & Simmons Luxembourg LLP

- [AI adoption in the Luxembourg financial sector](#)

DLA Piper

- [The Final Countdown? EU begins trilogue discussions on the latest EU AI Act text and calls for interoperable codes of conduct](#)

INVESTMENT FUNDS:

NautaDutilh Avocats Luxembourg S.à r.l.

- [New bill of law for the modernisation and retailisation of Luxembourg fund solutions](#)

PINSENT MASONS LUXEMBOURG

- [ELTIF 2.0 reforms designed to boost European Long-Term Investment Funds](#)

Maples Group

- [Our Thoughts on the 7th Annual European Fund Finance Symposium](#)

LITIGATION:

BONN STEICHEN & PARTNERS

- [Newsflash | New Legislation on the Execution of Freezing Orders and on the Mutual Recognition to Confiscation Orders: Towards the Implementation in Luxembourg of Regulation \(EU\) 2018/1805](#)

BAKER & MCKENZIE

- [Luxembourg: Reform of the Arbitration Law](#)

REAL ESTATE:

DSM Avocats à la Cour

- [VEFA: the limitations of the completion guarantee legislation](#)
- [The importance for professionals to satisfy their VEFA information and advisory obligations](#)
- [Comments on the response of the Housing Minister, the Finance Minister and the Justice Minister to parliamentary question No. 7963 on off-plan \(VEFA\) completion guarantees](#)

RESTRUCTURING AND INSOLVENCY:

Loyens & Loeff Luxembourg S.à r.l.

- [Common struggles faced by international creditors in Luxembourg bankruptcy proceedings](#)
- [Restructuring & Insolvency in Luxembourg: what you need to know](#)

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