

## BCC TAX & LEGAL NEWSLETTER 2023 #5

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 **July to August 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](mailto:info@bcc.lu).

### *Tax Newsletter*

#### **New UK/Luxembourg Tax Treaty Ratified by Luxembourg:**

- [ATOZ](#)

#### **CJEU Advocate-General Opinion on VAT on Director fees:**

- [Deloitte](#)
- [KPMG](#)
- [ATOZ](#)

#### **VAT Corner:**

- [KPMG – New reporting obligations for Payment Services Providers \(PSPs\)](#)

#### **Draft Luxembourg law to modernize the Investment Tax Credit:**

- [Deloitte](#)
- [KPMG](#)

#### **Draft Luxembourg law implementing OECD Pillar Two under the EU Minimum Tax Directive:**

- [Deloitte](#)
- [KPMG](#)
- [ATOZ](#)

#### **Clarifications on reverse hybrid entities:**

- [Baker McKenzie](#)
- [KPMG](#)

#### **KPMG:**

- [Update of DAC6 FAQ](#)
- [Luxembourg Court case on U.S. branch of a Luxembourg company](#)

#### **Draft New Accounting Law:**

- [Deloitte](#)

**CAPITAL MARKETS:**

**Linklaters LLP**

- [Luxembourg Parliament adopts long-awaited restructuring and modernisation of insolvency law reform](#)

**CORPORATE / M&A**

**Bonn Steichen & Partners**

- [Enterprises' duty of care with regard to sustainability](#)

**Baker & McKenzie Luxembourg**

- [Luxembourg: Reform of the right of establishment](#)

**DLA Piper**

- [Unravelling the M&A Landscape in Luxembourg](#)

**NautaDutilh Avocats Luxembourgct S.à r.l.**

- [Foreign Direct Investment Screening Act](#)
- [Luxembourg parliament adopts the long-awaited reform on insolvency laws](#)

**Clifford Chance**

- [Reform of the right of establishment in Luxembourg: Law of 26 July 2023](#)
- [Adoption of the rectification bill of law](#)

**Bonn Schmitt**

- [Recast of the law on non-profit associations and foundations](#)

**Kleyr Grasso**

- [New law rectifying the law of 10 August 1915 on commercial companies](#)

**AKD**

- [Modernisation of the accounting law](#)

**Molitor Avocats à la Cour**

- [A new national screening mechanism for foreign direct investments](#)
- [A new law for companies introducing the use of digital tools and processes](#)

**CRYPTOCURRENCIES:**

**PwC Legal**

- [Newsletter - Approval of the first regulatory framework within the crypto-assets area: MiCa the ambitious game-changer](#)

**DATA PROTECTION:**

**Bonn Steichen & Partners**

- [General Court of the EU reaffirms primary substantive right of access to documents](#)

**DSM Avocats à la Cour**

- [Adequacy decision for the transfer of data between the United States and the EU in force since 10 July 2023](#)

**EMPLOYMENT**

**Allen & Overy**

- [How to prepare for the new CAA circular on teleworking?](#)

**Bonn Steichen & Partners**

- [Adoption of the Law introducing into the labour code a right to disconnect](#)

**Baker & McKenzie Luxembourg**

- [Luxembourg: New circular on remote working and electronic signatures](#)

**Bonn Schmitt**

- [Respecting the Right to Disconnect: A new legal obligation for employers](#)

**Kleyr Grasso**

- [Work-life balance: new extraordinary leave and flexible working arrangements](#)
- [New provisions on the recruitment of third-country nationals and wage indexation as of 1 September 2023](#)

**FINANCIAL REGULATIONS:****Allen & Overy**

- [Supervisory authorities launch consultation on the first batch of ICT security documentation under DORA](#)

**DLA Piper**

- [Key considerations for bankruptcies of Luxembourg subsidiaries of international groups](#)
- [Screening of foreign direct investments: Luxembourg's balancing act with FDI Regulation](#)

**INVESTMENT FUNDS:****Linklaters LLP**

- [Updating Luxembourg's fund rulebook](#)

**Pinsent Masons Luxembourg**

- [Greenwashing lessons for investment managers](#)
- [The impact of Luxembourg's new law on alternative investment funds](#)

**Simmons & Simmons Luxembourg LLP**

- [SFDR data collection exercise on periodic disclosures](#)
- [Luxembourg parliament adopt a new funds law](#)
- [CSSF Thematic Review on the implementation of sustainability](#)

**NautaDutilh Avocats Luxembourg S.à r.l.**

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

**AKD**

- [Alternative Investment Funds Industry Quarterly Update Q2 2023](#)

**Allen & Overy**

- [New law modernising Luxembourg investment funds takes effect today](#)

**IT:****Bonn Schmitt**

- [A new milestone for the regulation of AI systems](#)

**REAL ESTATE:****Baker & McKenzie Luxembourg**

- [Luxembourg: Works funds to become mandatory as of 1 August 2023](#)

**DSM Avocats à la Cour**

- [What legal status should solar panels have?](#)

**RESTRUCTURING AND INSOLVENCY:****LexField**

- [New restructuring framework in Luxembourg](#)

**SPACE AND AIR:****Pinsent Masons Luxembourg**

- [Luxembourg's space industry tipped to grow](#)

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Best regards,

BCC Secretariat