

BCC TAX & LEGAL NEWSLETTER 2024 #2

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 **January to February 2024**. 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

DELOITTE:

- [VAT status update for directors in Luxembourg: Retroactive VAT regularization](#)

EY:

- [Luxembourg enacts law on modernization and expansion of investment tax credit](#)
- [How to keep pace with evolving tax legislation and its impact on business and operations](#)
- [Extension of the domestic reverse charge mechanism entered into effect](#)

KPMG:

- [TP case-law: No more VAT on director's fees](#)

VAT SOLUTIONS:

- [Changes on VAT status of Directors](#)
- [Extension of the reverse charge mechanism starting 1st January 2024](#)
- [New obligations for payment service providers starting 1st January 2024](#)

ATOZ:

- [New Protocol to the Luxembourg/Germany Double Tax Treaty applicable as from 2024](#)
- [Director Fees: No VAT according to the CJEU](#)
- [Draft law introducing measures for reviving building construction sector as from 2024 presented to Parliament](#)
- [Countries removed from EU list of non-cooperative tax jurisdictions](#)

Legal Newsletter

BANKING & FINANCE:

AKD

- [New Luxembourg Reorganisation Law: Financial Collateral Arrangements vs Reorganisation Proceedings](#)

Linklaters LLP

- [Luxembourg: the Financial Collateral Law trumps the Restructuring Law](#)

Pinsent Masons Luxembourg

- [European Central Bank to 'stress test' cyberattack response and recovery](#)

CAPITAL MARKETS:

Elvinger Hoss Prussen

- [CSSF's enforcement of the 2023 annual reports by issuers subject to transparency law](#)

PwC Legal

- [Issuers subject to the Transparency Law: look out for the CSSF's enforcement priorities for 2023 annual reports](#)

CORPORATE AND M&A:

Bonn Steichen & Partners

- [Recap on the entry into force of the EU Foreign Subsidies Regulation](#)

DATA PROTECTION:

DLA Piper

- [DSA and DMA Conference at the Luxembourg Chamber of Commerce: Key Takeaways](#)

EMPLOYMENT:

Allen & Overy

- [Luxembourg Employment Law: Top 10 Topics for 2024](#)

Baker & Mckenzie

- [Luxembourg: Introduction of compensatory leave when two public holidays fall on the same day](#)

Linklaters LLP

- [Preparing for Luxembourg Staff Representative Elections 2024](#)

FINANCIAL REGULATIONS:

Allen & Overy

- [New Circular letter 23/15 from the Commissariat aux Assurances relating to the AML/CFT remediation plans of Luxembourg life insurance companies](#)
- [CRD VI – What EU branches of third country banks need to know](#)

Bonn Steichen & Partners

- [Financial services contracts concluded at a distance | New directive enters into force](#)

Clifford Chance

- [CAA guidance note on the notion of insurance intermediary in the context of collective insurance contracts](#)

Pinsent Masons Luxembourg

- [IT incident reporting rules updated for Luxembourg financial services](#)

INVESTMENT FUNDS:

AKD

- [Retailisation of Alternative Investment Funds: a deep-rooted trend](#)
- [Alternative Investment Funds Industry Quarterly Update Q4 2023](#)

Baker & Mckenzie

- [European Union: ELTIF 2.0 regime enters into force - Luxembourg positions itself as the leading European jurisdiction for launching ELTIFs under the new regime](#)
- [European Union: Alternative Investment Fund Managers Directive II voted by the European Parliament](#)

DLA Piper

- [AIFMD 2, Change in Continuity](#)

Elvinger Hoss Prussen

- [AIFMD II: Approaching publication and entry into force](#)

INVESTMENT MANAGEMENT:

Bonn Steichen & Partners

- [CSSF FAQ Virtual Assets UCI updates: Navigating new waters in Virtual Asset Management](#)

IT/AI:

DLA Piper

- [The AI Factor: Legal implications of the use of AI-generating tools in the music industry](#)

Elvinger Hoss Prussen

- [Digital Services Act: full application from now on!](#)

MOLITOR Avocats à la Cour

- [From minimal risk to prohibited practices: the AI Act risk spectrum for AI systems](#)

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Best regards,

BCC Secretariat