



HM TREASURY

Taxation of Foreign Profits of Companies

Plenary session

19 July 2007

Process over summer

- Liaison Committee set up to oversee process
- Plenary meetings for clarification and feedback from interested parties
- Smaller meetings to address specific issues
- Invitation events, where Government officials invited to address external events, subject to availability
- Opportunity for trade specific feedback via HMRC LBS CRMs
- Template will allow business to notify issues



Liaison Committee

Three Government reps

- Mike Williams (HMT)
- Edward Troup (HMT)
- Geoff Lloyd (HMRC)

Three business reps

- Philip Gillet (CBI tax committee)
- Ian Brimicombe (I00 group)
- Richard Baron (IOD)



Modules

Separate small meetings focussing on

- Dividends / CC rules / Treasury Consents /avoidance aspects
- Interest
- Portfolio dividends

With possible sub-modules focussing on particular issues as appropriate, e.g. smaller business, or more detailed issues arising from the main modules



Composition of working groups

Reps from

- HMT
- HMRC
- Business
- Rep bodies

With possibly 12 attendees per session, with Liaison Committee advising on who to invite



Plenary meetings

9 July

London

19 July

London

21 August

Edinburgh



Invitation events

HMT/HMRC have received invitations to speak to major accountancy firms and others



Today's session

- Short presentation summarising some of the proposals in the discussion document
- Opportunity for business to raise issues that need to be considered in taking work forward
- Opportunity for business to suggest solutions to issues raised

