

**ITALIAN BUSINESS SUMMIT  
ROME, ITALY**

**FRIDAY, 11 OCTOBER 2013  
15:30 – 17:30  
S4B HEAD OFFICE**

**PRACTICE GROUP MEETING  
INTERNATIONAL TAXATION**

**AGENDA**

1. Chairman's introduction
2. Introduction of participants
3. Tax opportunities in the following business sectors:
  - Innovation
  - Maritime
  - Agriculture
  - Fiduciary servicesPresented by: Frederico Grossi of Studio Sistini-Grossi (25 minutes)
4. "Investment Opportunities in High Tech Sector in Italy", presented by: Clemente Bianco & Elio Sbisà of Bolla Quaglia & Associati Tax & Legal Advisers, Genova (25 minutes)
5. Other internal matters

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**SUMMARY**

Investment opportunities in the High-Tech sector in Italy: an Overview of Related Financing and Tax benefits for Foreign Investors.

Case Study: "Genoa, Erzelli, Science and Technology Park".

Exploring Financing and Tax measures available for Foreign Investors that intend to invest in High-Tech companies in Italy: rising attention from the Italian Institutions (e.g. Government, Local Public Authority, Financial and other Entities Institution):

- 1) Raising capital contribution, (e.g., Issuing Mini Bond, Venture Capital, Hedge Fund, Business Angels, Crowd-funding for innovative start-ups);
- 2) Some Tax advantages in investing in Italy (e.g. participation exemption on capital gain and on the payment of dividends and interests in favour of foreign investors);
- 3) Some recent financing and fiscal incentives introduced by Italian Government to promote the develop of the High-Tech sector (grants and subsidies in particular in favour of the start-ups, borrowing a loan using plants, machinery and equipments as guarantees);
- 4) Other specific measures to attract Foreign Investors (Advanced Tax Ruling and other measures in favour of the Foreign Investors).

**Dr. Federico Grossi, “Opportunities in Various Business Sectors”**

**A. Business solutions in Italy**

- Società a Responsabilità Limitata a Capitale Ridotto (LLC “reduced capital”) and Società a Responsabilità Limitata Semplificata (LLC “simplified”)
- Interpretative rulings

**B. Innovative Start Up: statutory, tax and contribution benefits**

- The value of “Made in Italy”
- The protection of Intellectual Property
- Recruitment incentives and apprenticeship

**C. Maritime sector: tax and contribution benefits**

- Exemptions on IRES and IRAP
- Social contribution exemption
- Case study

**D. Agricultural and wine sector: regime of tax advantage for productive activities**

- Taxation on agricultural incomes basis
- Taxation of rural real estate
- Case study

**E. Intestazione fiduciaria di capitali e strumenti finanziari: vantaggi di carattere civilistico e fiscale**

- Taxation and fiscal compliance by the withholding agent
- Tutelage of investors and investments
- Case study

**F. Solutions of tax and social contribution advantage on investments in “Mezzogiorno” (South Italy)**

- Tax credit for fixed assets purchase
- Tax credit for new hires