

MEMBER OF



GENEVA GROUP INTERNATIONAL

Minutes of the IES PG Meeting in Bucharest held on 25th April 2009,9:00 a.m.-17:00 p.m

Chairman	Ionut Zeche
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Bulgaria	Lilia	Andonova	Taxacta
Cyprus	Marios	Eliades	Eliades & Partners
Italy	Nichole	Parker	Studio di Consulenza Giuridico-Tributaria
Netherlands	Cees	Roeleveld	United Trust Corporation (Netherlands) B.V
Romania	Simona	Vaihel	Konečna & Šafář
Switzerland	Péter	Ormándi	Eurotrust Partners
Switzerland	Dieter	Buser	Oprandi & Partner ag
United Kingdom	Alan	Rajah	Lawrence Grant

Agenda

1. Welcome guests , IES PG presentation , general topics by Ionut Zeche
2. Presentation of Romania's immigration and tax provisions by Marinela Badita of Mirus
3. Country specific presentations on above topic by each attendee.
4. Presentation of 1408 E.U. Regulation Raluca Tutu, Mirus.
5. Case study presentation of Romanian client using Cyprus to structure immigration and tax planning for its around 40 staff expatriate personnel; Marios Eliades, Eliades and Partners & Ionut Zeche, Mirus.
6. Open panel regarding 1408 EU Regulation , led by Raluca Tutu.
7. Practical challenges in providing integrate immigration and tax solutions for clients assigning EU and non-EU nationals alike. Open panel led by Raluca Tutu.
8. Practical challenges in providing integrate immigration and tax solutions for freelancers with global assignments. Open panel led by Marinela Badita
9. Discuss IES PG multijurisdictional matrix, lay-out and content of the IES PG brochure, setting up an IES PG e-mail distribution list and decide on the next location and timing of the IES PG.
10. Panel on open matters proposed by attendees; conclusions.

	Subject	To Do	In Charge	Due Date
1.	Welcome, short presentation of the IES PG by the host of the meeting, Ionut Zeche			
2.	10 a.m. Ms Marinela Badita, Junior Consultant with Mirus presented the Romanian practice & legal base on advising multinational companies on the transfer of executives abroad and the hiring of foreign nationals. Marinela presented shortly the particularities or the restrictions regarding the foreigner's access on the Romania's labor market, documents needed (Visa, W/A, R/P) in order to have a legal stay and also the tax treatment triggered by each type of employment.			
3.	Each participant spoke briefly about legal particularities met in their own country.			
4.	1408 EU Regulation –definition -Assignment vs. Split payroll -Compliance matters-assignment and split payroll			

	-E 101 Certificate -E 102 Certificate -E 106 Certificate -Art. 17			
5.	Case study presentation by Marios Eliades and Ionut Zeche related to the Romanian-Cyprus structure and the benefits of adopting such structure by hiring of personnel and further assigned to Romania. Discussing tax treatment triggered by such structure and implementation of the 1408 EU Regulation on the structure.	Send relevant slide show to all attendees	Ionut Zeche	May 5th
6.	Open panel on 1408 EU Regulation led by Raluca Tutu, senior consultant with Mirus – practical challenges and implementation in each country and difficulties encountered by each participant in dealing with the authorities.			
7.	Topics discussed: -practical challenges for prolongation of assignment commencing with the third year – each participant gave his/her’s input in providing accurate and appropriate understanding of the procedure to be implanted and how to lobby with the authorities in this respect -different types of short term visas for Indians – discussions on the different procedures that are in each country depending on the bilateral agreements concluded -Visas for volunteers			
8.	Topics discussed: -practical challenges in providing accurate immigration solutions for freelancers – the discrepancies existing between EU and non-EU nationals and the long and time taking procedure for the non-EU nationals. -fiscal obligation triggered by performing of independent activities – the tax treatment and reporting obligations that a freelancer has to accomplish by performing independent activities in Romania -advantages & disadvantages of being a freelancer – each participant gave his/her’s input in providing appropriate and accurate understanding of the facts			

	and related matters on the issue			
9.	<p>Tax Matrix, Next IES PG meeting has been decided to take place in Nicosia, Cyprus on 20th of November,2009. IES PG brochure to be prepared and distributed amongst members</p>	<p>Prepare the content for the brochure, circulate to all for feedback. Create IES PG e-mail distribution list.</p>	Ionut Zeche	June 1 st
10.	<p>Conclusions: -creating a platform amongst consultants for implementing the provisions of the 1408 EU Regulation within Europe -opportunities in developing synergies and lobbying with the authorities -very good kick-off of the practice group</p>			