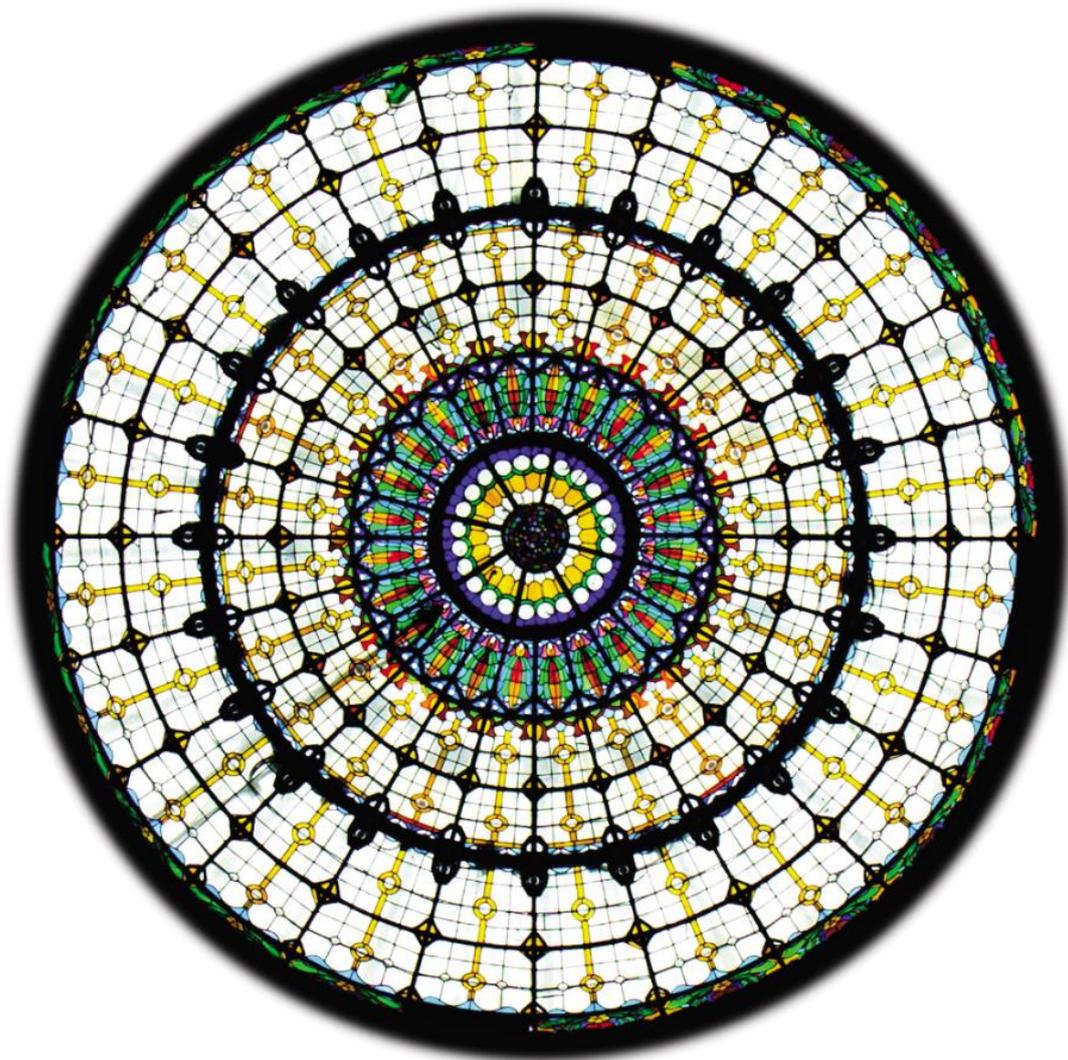


# Deloitte.



## **Tax Updates 2018** An eye on what really matters

26 & 27 November 2018

**Deloitte**  
*Academy*

## Description

Our 2018 Direct Tax update is ideal for individuals that would like to get-up-to speed with the latest tax developments both locally and internationally.

Don't miss the opportunity to listen to Pieris Markou (our Tax and Legal Services Leader) and Michael-Aris Michaelides (Director in our Tax and Legal Services Department) sharing their understanding of the most significant tax law amendments that took place during 2018. More specifically the event will cover and outline the changes in the Tax laws during the last twelve months and give you insights in terms of what is to be expected!

## Who should attend the course?

The workshop is addressed to Chief Executive Officers, Chief Financial Controllers, Finance Directors, Finance Managers, Financial Auditors and Accountants who wish to be kept abreast of the latest Tax developments.

It will also be highly useful, beneficial and add value to professionals and other individuals working in the professional services industry including independent providers of administration and other corporate services.

## Programme

**Registration and Coffee:** 13:30-14:00

**Workshop:** 14:00-17:30

**Event duration:** 3h

**Dates and Locations:**

26 November 2018

(Nicosia, Cleopatra Hotel)

27 November 2018

(Limassol, Ajax Hotel)

### Facilitators:

Pieris Markou (*Partner, Tax and Legal Services Leader*)

Michael-Aris Michaelides (*Director, Tax and Legal Services*)

**Cost:** €120 (+VAT) per person

**Language:** English

## Workshop Content

### Local tax developments

Major changes in tax laws voted during the last twelve months, including but not limited to:

- Settlement of overdue taxes
- Tax treatment of bank loan restructurings
- Taxation of Funds
- Tax incentives for the film industry
- Upcoming Transfer Pricing regulations
- Upcoming tax treatment of benefits in kind

Important circulars issued during the last twelve months, including but not limited to:

- Electronic payment of taxes via JCC
- Interpretation of income tax law section on deemed benefit on debit balances of shareholders and directors
- Explanation of the term qualifying income for the 50% exemption of section 8(23) of the Income Tax Law

### International tax developments

- Anti-Tax Avoidance Directive (ATAD)
- Tax Intermediaries Directive
- BEPS update
- Practice of Russian Tax Authorities on beneficial ownership considerations

### Tax treaty update

- New tax treaties signed during 2018
- Tax treaties effective from 1 January 2019



## Facilitators



Pieris is the Tax & Legal Practice Leader of Deloitte in Cyprus. His experience includes many tax planning projects for major multinationals, private and local entities operating in Cyprus and has many years of experience in both local and international tax planning and restructuring. Pieris holds a BA in Accounting from a UK university, is a fellow member of the Institute of Chartered Accountants in England and Wales and a member of the Chartered Institute of Taxation.

He is an active member of the Institute of Certified Public Accountants of Cyprus since 1992, having served as member, vice chairman and chairman of the Tax and VAT Committees of the Institute and is currently a member of the Institute's Council. He participates in a number of meetings at the Ministry of Finance, the House of Representatives and with the Tax Commissioner for the formulation of the Government's policies on taxation and is a member of an advisory committee to the Government on treaty negotiations.

Pieris specializes in local and international taxation, is a speaker at many conferences and an author of many articles both in the local financial press as well as in international tax journals.



Michael is a Tax Director at Deloitte Cyprus, specializing in local and international taxation with 10 years of experience. Michael commenced his career in 2008 with Deloitte UK in London, where he trained and qualified as a chartered accountant. After spending more than three years in London providing assurance services to clients in the financial services industry, Michael joined the tax department of Deloitte Cyprus in 2011.

Michael is in charge of the direct tax affairs of a diverse portfolio of clients. Over the last 7 years, Michael has been involved in various tax-consulting projects. Michael has also led the fieldwork in a number of tax due diligence projects involving Cyprus target companies.

Michael facilitates tax courses internally for Deloitte Cyprus. He has also facilitated international tax courses for Deloitte at the Deloitte University. Michael holds a B.Sc. in Mathematics with Economics from University College London and an M.Phil in Finance from the University of Cambridge. He is an associate of the ICAEW and holds the Advanced Diploma in International Taxation from the Chartered Institute of Taxation of the UK.

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