

PRESS RELEASE

The EU-Meldepflichtgesetz – Is the taxpayer now required to explain to the tax authorities how he avoids taxes?

What must companies do to prepare for the upcoming reporting obligation? – Today's bpv Breakfast Briefing dealt with possible consequences for companies and provided practical insights.

20 February 2020. Starting with 1 July 2020, throughout the EU various fully legal compliant events must be reported to the tax authorities, otherwise penalties may be imposed.

Guest speaker Thomas Thomasberger, Head of Tax and responsible for Central and Eastern Europe (CEE) at Siemens AG Austria, provided practical insights on how Siemens deals with this challenge from a company perspective. Gerald Schachner, Partner and Head of the Tax Practice Group at bpv Huegel, and his two colleagues Kornelia Wittmann and Nicolas Wolski, all of them dually qualified as attorney at law and tax advisor, reported on the changes.

Legal basis of the mandatory disclosure rules (MDR) is the "DAC 6" directive or in Austria the respective implementing Austrian law (*EU-Meldepflichtgesetz, EU-MPfG*). For Austrian cross-border operating companies – regardless of their size – there is an urgent need to prepare for the MDR. However, the EU-MPfG does not only apply to companies implementing arrangements as taxpayers, but also (and moreover) to advisors involved. Therefore, the new law has a very broad scope.

Among the topics discussed were if the tax department may qualify as intermediary and how to deal with the reporting obligations within a group of companies – also considering the different implementation in other member states such as Poland and Germany. In addition, possible chances for taxpayers in connection with the mandatory disclosures under the EU-MPfG were highlighted.

bpv Huegel Tax Practice

As one of the first Austrian law firms, bpv Huegel has been relying on integrated tax advice for over 40 years. The holistic approach encompasses national and international accounting. Particular attention is paid to the dual qualification of the practice group members as attorneys at law and tax advisors.

The broad spectrum of tax law advice is covered, which includes: support in tax audits, second level reviews/opinions, tax proceedings (Austrian Federal Fiscal Court, Austrian Administrative Supreme Court, Austrian Constitutional Court and European Court of Justice), tax-related internal investigations, tax compliance, evaluation of tax and/or fiscal criminal law risks, obtaining rulings, risk analyses for tax insurances, mutual agreement and arbitration proceedings, accounting law issues, structuring and reorganisation, M&A transactions, advice and representation in fiscal criminal law matters including voluntary disclosures with the penal waiver effect, advice and establishment of Austrian and cross-border group structures.

About Gerald Schachner

Gerald Schachner is head of the tax practice at bpv Huegel and specialises in national and international corporate tax law and tax planning, (cross-border) reorganisations, transaction structuring as well as tax audits, tax disputes including fiscal criminal law proceedings and rulings. He is attorney at law and tax advisor and advises national and international corporate groups, banks and private equity funds. Further, he advises high net worth individuals and trusts. A particular focus of his is forensic investigations/internal investigations, representation in tax audits, voluntary disclosures with penal waiver effect and tax disputes, including fiscal criminal law.

About Kornelia Wittmann

The attorney at law and tax advisor Dr. Kornelia Wittmann LL.M. (int Tax Law, Vienna) focuses on national and international corporate tax law and tax planning, advising on tax audits and tax proceedings, including fiscal criminal law proceedings. She also advises on banking and capital markets regulatory law. She is admitted as attorney at law (RAK Munich) and tax advisor. Kornelia Wittmann advises national and international corporate groups, credit and financial institutions on transactions and tax structuring, including obtaining rulings (information notices), and advises high net worth individuals. A particular focus of hers is tax disputes before the Federal Fiscal Court and the Austrian Supreme Administrative Court, the settlement of international tax disputes (mutual agreement and arbitration proceedings), representation in voluntary disclosures with penal waiver effect, tax audits and fiscal criminal law proceedings. In addition, she regularly is involved in internal investigations in the processing of facts as well as from a tax and fiscal criminal law perspective.

About Nicolas Wolski

Nicolas Wolski, LL.M. (Tax Sciences, Münster / Tax Law and Accounting, Vienna) is attorney at law (Frankfurt/M bar) and tax advisor (Austria and Germany). His practice focuses on tax aspects of M&A transactions and cross-border structuring. Before joining bpv Huegel, Nicolas worked for several years for major international law firms such as Magic Circle law firm Freshfields Bruckhaus Deringer LLP and US law firm Willkie Farr & Gallagher LLP (most recently as Special European Counsel).

About bpv Huegel

As one of Austria's leading law firms, bpv Huegel advises national and international clients in all sectors. It is regarded as the first address for highly complex mandates, the handling of which requires specialised tax and legal knowledge, many years of experience and economic understanding. With its Brussels office, bpv Huegel has a competence centre for general EU law, European merger and antitrust law as well as regulatory and public procurement law located directly at the European institutions. bpv Huegel is a member of the "bpv LEGAL" alliance with offices in Bratislava, Bucharest, Budapest and Prague and thus offers tailor-made solutions throughout CEE. In addition, the firm has long-standing cooperation agreements with leading international law firms worldwide. The full-service law firm was founded in 1979 and is represented in Austria by offices in Vienna, Moedling and Baden, where it employs around 100 staff, including around 50 lawyers.

Contact

bpv Huegel Rechtsanwälte GmbH
Alina Burlacu
PR and Communications
Tel: +43 2236 89 33 77
M: communications@bpv-huegel.com
<http://www.bpv-huegel.com>