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WELCOME!

We are excited to bring you this edition of the Liberian Corporate Registry newsletter!

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Updates from THE LIBERIAN CORPORATE REGISTRY

US CONFIRMS TAX REDUCTION PROVISION

The U.S. Department of the Treasury has finalized the rules concerning the right of small and mid-sized businesses to deduct up to 20% of their qualified business income.

Introduced by the Tax Cuts and Jobs Act 2017, the provision hopes to raise the "investment in U.S. companies and the wages for American workers." (quote Secretary Steven T. Mnuchin). This deduction will reduce business tax rates to their lowest rate in over 80 years.

The deduction is available in the tax years after 31st December 2017, meaning businesses can claim this on their 2018 tax forms.

For further information and specific details, please visit the [Press Release of the U.S. Department of the Treasury](#) and the [News Release of IRS](#).



NEW EU TAX RULES

The regulations and directives regarding tax transparency compliance in the EU show a steady increase over the last years. Especially after OECD's final BEPS reports and the offshore leak discoveries, new requirements needed to be designed to avoid false tax planning practices.

Responding to Action 12 of the OECD's BEPS project, the EU has proposed an Amendment of Council Directive 2011/16/EU on administrative cooperation in the field of taxation, DAC 6 in short. DAC 6 obliges intermediaries, such as banks, financial advisors and lawyers, to report and exchange tax information across EU borders via the Common Communication Network (CCN) on a quarterly basis.

Although DAC 6 is not yet in full force, the directive has been implemented on 25th of June 2018 and after July 1st 2020, the cross-border tax arrangements will become reportable. This means that businesses are obliged to submit documents from up to the 25th of June 2018.

Source: www.nortonrosefulbright.com

LUXEMBOURG ESTABLISHES NEW LAW

In order to comply with article 30 of the *EU Fourth Anti-Money Laundering Directive*, Luxembourg has established a New Law, requiring all entities to disclose the information of their beneficial owners. This Register of Beneficial Owners (the RBE Law) applies to all entities registered with the Luxembourg trade and companies register.

The filed information will be of detailed nature and will need to be updated regularly. Not all filed information will be accessible to the public and, in special cases, the beneficial owner may further ask for his/her information to remain confidential entirely.

This New Law will be in full force on 1st day of March 2019 while giving entities up to six months to comply. Similar regulations are already in place in other EU countries, further to follow with certainty.

Source: www.dentons.com

FILE YOUR AFFIDAVIT ON TIME!

In recent months, Annual Affidavits were mailed out to the Addresses of Record (billing addresses) of corporations that are authorized to issue any form of bearer shares. Annual Affidavits will continue to be sent to all corporations that are authorized to issue any form of bearer shares in the subsequent months.

We would like to remind all recipients that after December 31, 2018, any corporation that is authorized to issue bearer shares in its Articles of Incorporation (regardless whether such bearer shares have been issued or not) is required to submit an Annual Affidavit to the Registrar not later than 30 days after the anniversary date of its incorporation.

Furthermore, if bearer shares have been issued, all issued bearer share certificates must be placed in the custody of an approved custodian (with The LISCR Trust Company being the only approved custodian at this time).

Should a corporation not comply with these regulations, the Registrar will file an Automatic Amendment to the Articles of Incorporation changing the authorized share capital of the corporation to registered shares only. Additionally, all issued bearer share certificates shall be disabled and the holders of such shares shall have no rights to vote nor receive dividends. The corporation shall further be subject to a non-compliance penalty in the amount of no less than \$3,000.

Should you have any questions regarding the Affidavit and/or the placement of bearer share certificates in custody, please contact corporate@liscr.com

FLAG STATE	GRT
PANAMA	218,700,000
LIBERIA	153,700,000
RMI	153,100,000
HONG KONG	125,000,000
SINGAPORE	87,100,000

LIBERIA CONFIRMED AS WORLD'S SECOND LARGEST REGISTRY

We're happy to announce that Liberia has been confirmed as the world's second largest registry! According to Clarksons January 2019 World Fleet Monitor, in gross tonnage terms, Liberia has overtaken and outgrown the Marshall Islands.

Alfonso Castillero, CCO of the Liberian International Ship & Corporate Registry (LISCR), the US-based manager of the Liberian Registry, says "There are a number of reasons for this, not least a growing recognition on the part of major shipowners and managers that Liberia, more than any other flag state, is able to combine increased safety and efficiency with reduced costs."

Liberia is not only making shipping more cost-effective. It is also making it more efficient and safer through the strategic deployment of its expanding global services and international presence and its pioneering role in the application of cutting-edge technology.

Please read our official [Press Release](#) for further information.



LOOKING FOR A 'NEW' JURISDICTION? BRING YOUR NEXT INCORPORATION REQUEST TO US!

With 70 years of experience, Liberia is one of the oldest offshore jurisdictions. However, due to economic and political challenges of the 1990's, Liberia's status as a preferred jurisdiction fell to the wayside. Fortunately, Liberia has overcome many of the economic and political problems, which have blighted its past. The increasing international recognition of Liberia's dramatic turnaround is evident – most significantly by the June 2017 confirmation of Liberia's membership in OECD's Inclusive Framework on BEPS.

Recent attacks on the high profile offshore financial centers by the OECD and certain leaders of the G20 have driven professional service providers to seek out new jurisdictions. Many have discovered Liberia, a 'new' jurisdiction, with over a half-century record of accomplishment of providing professional services to the world's financial and investment communities.

Liberian corporations are at the core of well-established private and public investments in all major financial sectors resulting in a significant percentage of global business activity conducted through Liberian entities. Liberia is also home to the world's second-largest ship registry, with a current fleet of over 4,100 vessels of around 150 million gross tons.

For all of your future corporate needs, choose LIBERIA!

See also our supporting article [Why Liberia Now?](#)

BLOG



Follow our blog for exciting news and developments.

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eCORP



Take a look at the Corporate Registry's state-of-the-art web-based client interface

WEBSITE



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CONTACT DETAILS

FEEL FREE TO CONTACT US USING THE FOLLOWING EMAIL ADDRESSES BELOW:

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