



E-learning webinar:

Event Code: EWEB22080901

Get ready for the refined foreign source income exemption regime for passive income

About the topic

The European Union (EU) announced in October 2021 the inclusion of Hong Kong on its watch list on tax co-operation (commonly known as the “grey list”), as it considered that the non-taxation of offshore passive income and the absence of any requirement for recipient companies to have substantial economic activities in Hong Kong might lead to situations of double non-taxation and exploitation of tax advantages by shell companies.

In mid-June, the Financial Services and the Treasury Bureau (FSTB) issued a consultation paper to stakeholders, setting out the government’s proposal to refine Hong Kong’s foreign source income exemption (FSIE) regime for passive income in order to address the concerns of the EU about double non-taxation. The paper sets out the key features of the refined regime, which reflect the outcome of negotiations with the EU, as well as the proposed implementation arrangements. The government plans to amend the Inland Revenue Ordinance by the end of 2022 to bring the relevant tax arrangements in line with the prevailing international tax standards with effect from 1 January 2023.

In this live webinar, the speakers will:

- Highlight the background in relation to Hong Kong’s inclusion on the EU grey list and the EU’s concerns
- Explain the refined FSIE regime and the implementation arrangements proposed in the consultation paper
- Explore how the Hong Kong tax system would be affected
- Discuss the potential impacts on taxpayers and analyse how they should get prepared

Click [here](#) for more events by Taxation Faculty

About the event

Date & time	Tuesday, 9 August 2022 6:00 p.m. – 7:30 p.m.
Format	Live webinar
Fee	<ul style="list-style-type: none">• Taxation Faculty member: HK\$120• HKICPA member or student; and IA: HK\$150• Non-member: HK\$330 <i>Not a faculty member? Click here to join.</i>
Language	English
HKICPA CPD credit	1.5 hours (subject to actual attendance)
Rating	Advanced level*
Competency	Taxation*
Application deadline	Online registration by 5 August 2022 (offline registration by 3 August 2022)

Speakers

Sarah Chan

Chair, Taxation Faculty Executive Committee and Convenor, Taxation Faculty China Tax Subcommittee, and Partner, Tax and Business Advisory Services, Deloitte China

Doris Chik

Tax Director, National Technical Centre, Deloitte China

* Please refer [here](#) for descriptions of the various ratings.



About the speakers

Sarah Chan

Chair, Taxation Faculty Executive Committee and Convenor, Taxation Faculty China Tax Subcommittee, and Partner, Tax and Business Advisory Services, Deloitte China

Sarah is a tax partner of Deloitte China and has more than 25 years of tax and business advisory experience. She is also the Lead Partner of Business Process Solution team of Deloitte Hong Kong office.

Having previously worked in China and the USA, Sarah has extensive experience in advising multinational corporations on structuring transactions, business reorganization, operational re-modelling, cross-border financing and exploring investment options and exit plans. Her expertise also includes resolving contentious issues and disputes with local tax authorities and managing tax, financial and regulatory reporting of companies with multi-jurisdictions operations.

Sarah's main industry focuses are technology, consumer and industrial products, professional and financial services.

Sarah is fellow members of HKICPA, ACCA and TIHK. She is the chair of the Taxation Faculty Executive Committee and convenor of the China Tax Subcommittee of the Institute.

Doris Chik

Tax Director, National Technical Centre, Deloitte China

Doris Chik is a tax director of Deloitte's National Technical Centre. She has more than 20 years of professional experience in tax services. Her broad professional experience is gained from the provision of corporate tax services, international tax services, tax technical research and analysis, as well as overseas working experience in Deloitte US. She specializes in Hong Kong and international tax planning. She has extensive experience in regional tax planning, cross-border transactions, mergers and acquisitions, corporate restructuring, initial public offerings, etc. Doris has served many multinational clients, especially in the manufacturing, consumer market, shipping and funds industries. In her current role, she focuses on tax technical research and analysis, Hong Kong tax policy consultation, article writing and internal training. She is a frequent speaker in tax seminars, as well as a writer of various tax technical articles and publications.

Registration

- **Online enrolment by 5 August; offline enrolment by post or e-mail also by 3 August:**

Complete the enrolment form and return it to the Institute by 3 August, together with full payment. Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". E-mail registration will be accepted for payment by any VISA/ Master card or the BOC HKICPA UnionPay card.

You may consider your registration to be successful unless you receive notification from us to the contrary.

- Upon successful enrolment, the meeting URL and login password will be provided nearer the event date.
- **Contact Mr. Marco Yip at 2287-7009 or Mr. Bryan Kwok at 2287-7057 for enquiry.**