

# ***Availability of ownership information for tax purposes***

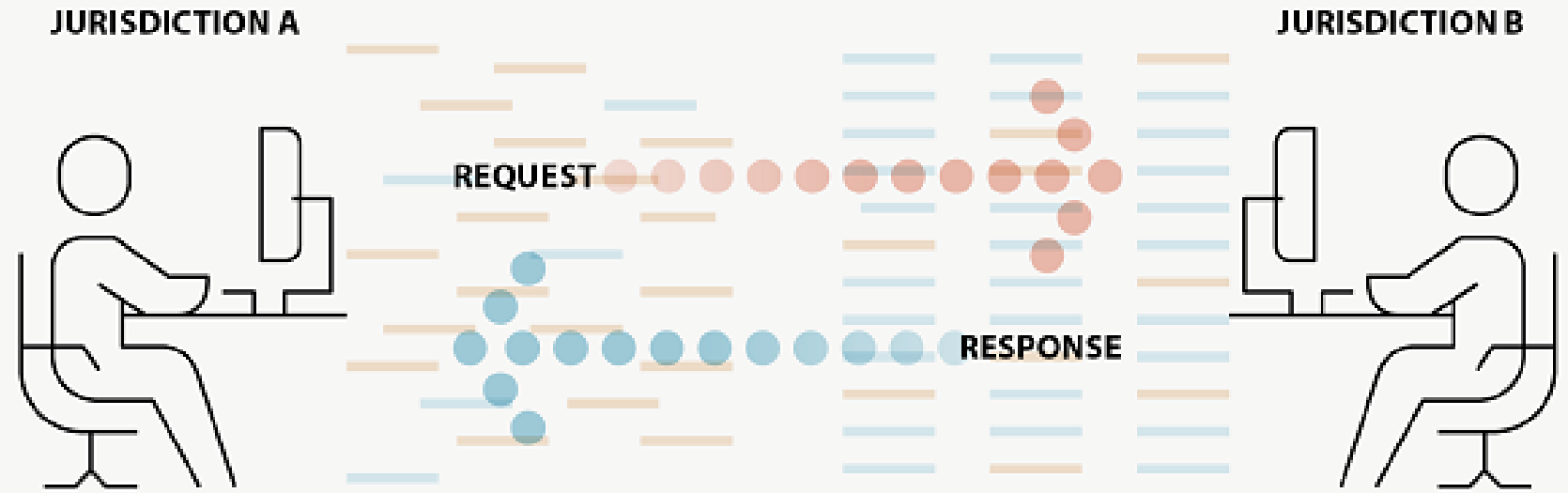
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# Ownership information available to the CfR through...

- Exchange of Information framework
  - Tax return
- Claim for refund legislative framework

# Exchange of Information on Request

## Exchange of Information on request

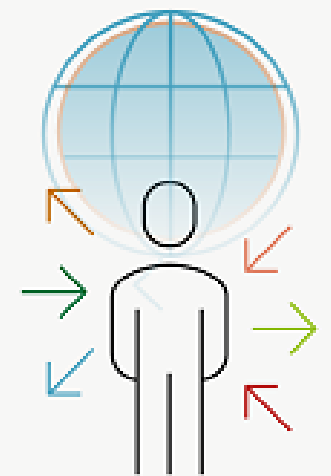


Competent Authority of A



**WHAT INFORMATION?**  
"Foreseeably relevant" for the administration or enforcement of the domestic tax laws of other tax jurisdiction or for carrying out the provisions of a relevant tax agreement, e.g. ownership information (legal and beneficial), accounting records and bank information.

Competent Authority of B



OFFICE OF  
THE COMMISSIONER  
FOR REVENUE

# Elements of Effective EOIR in practice



ENSURING THE **AVAILABILITY** OF  
OWNERSHIP, ACCOUNTING AND  
BANKING INFORMATION



Providing **access** to this information  
by the tax authorities



**EXCHANGING** THIS INFORMATION IN  
A **TIMELY** MANNER WITH OTHER  
INTERESTED JURISDICTIONS WITH  
WHICH AN AGREEMENT IS IN PLACE.

# AVAILABILITY of INFORMATION

- Reliable information;
- Adequate, accurate and up-to-date information on:
  - Legal owners
  - Beneficial owners
  - Accounting information, and
  - Banking information
- The information may be kept for tax, AML, regulatory, commercial or other reasons
- The EOIR standard draws on the work of the FATF on BO and adopts the same concept of BO

GLOBAL FORUM ON  
**TRANSPARENCY AND EXCHANGE OF  
INFORMATION FOR TAX PURPOSES**

Same BO  
concept



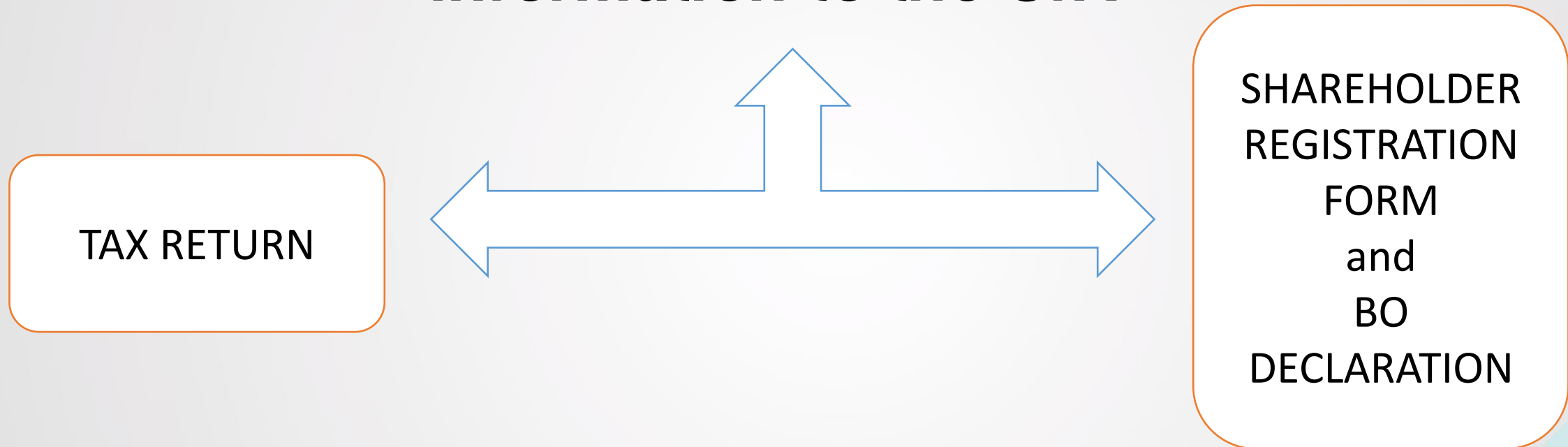
**SUBSIDIARY LEGISLATION 123.127**  
COOPERATION WITH OTHER JURISDICTION ON  
TAX MATTERS REGULATIONS



### **New Regulation 4A in S.L. 123.127**

- CfR expressly given power to request information from any person for the purposes of monitoring compliance with the Cooperation Regulations.
- Entity is given not less than 20 days to reply.
- Cases of non-compliance with a request for information contemplate penalties ranging from EUR 500 – EUR 19,250.

## ***Other means of availability of ownership information to the CfR***





# AVAILABILITY of OWNERSHIP INFORMATION to the CfR

## \* TAX RETURN \*

| PART 5 - DETAILS OF COMPANY SET-UP  |   |                                       |   |      |       |                       |                 |
|---|---|---------------------------------------|---|------|-------|-----------------------|-----------------|
| LIST OF SHAREHOLDERS, BENEFICIARIES [TRUSTS], DIVIDENDS RECEIVED AND ACCOUNT BALANCES |   |                                       |   |      |       |                       |                 |
| Tax Identification Number (TIN) of country of residence                               | Shareholder Registration Number [where a Refund Registration has been made] | Country of Residence for Tax Purposes | Shareholders' Details   |      |       | Number of Shares held | Class of Shares |
|   |   |                                       | Indicate by a NO all persons who are no longer shareholders [default Yes] |      |       |                       |                 |
|   |   |                                       | Surname   | Name | Check |                       |                 |
|   |   |                                       |   |      | Yes   |                       |                 |
|   |   |                                       |   |      | Yes   |                       |                 |
|   |   |                                       |   |      | Yes   |                       |                 |
|   |   |                                       |   |      | Yes   |                       |                 |
|   |   |                                       |   |      | Yes   |                       |                 |

**Part C - Details of the ultimate individual beneficiaries in the indirect Shareholder / Beneficiary line**

(Please indicate in this part the ultimate beneficiaries if companies, bodies of persons, Trusts, etc. have been indicated in Part B - Section 2. For entities holding an Article 43(6)(f) determination, please disclose all ultimate beneficiaries having more than 5% indirect holding).

| Direct Shareholder company / Beneficiary and type / class of securities held in the Company / Trustee as indicated in Part B (required ONLY where a claim for a refund has been registered) | Details of ultimate Beneficiaries  |   |   |                           | Indirect Holding (in the Company / Trustee)                   |  |   | Further Details |
|---|--|---|---|---------------------------|---|--|---|-----------------|
|   | Name<br>(Entry should refer to an individual or Art. 43(6)(f) entity only) | Surname<br>(Entry should refer to an individual or Art. 43(6)(f) entity only) | Do the Investment Income Provisions apply to this individual? [Yes or No] | Tax Identification Number | Number of Securities held INDIRECTLY in the Company / Trustee | % Entitlement to profits after fixed dividends | Fixed Dividend Entitlement (Net Amount after tax) | Type of Person  |
|   |  |   |   |                           |   |  |   |                 |
|   |  |   |   |                           |   |  |   |                 |
|   |  |   |   |                           |   |  |   |                 |

## AVAILABILITY of OWNERSHIP INFORMATION to the CfR

### \* SHAREHOLDER REGISTRATION FORM \*

Regulation 6(2)(b) Tax Refunds and Registration Procedure (SL 372.25)

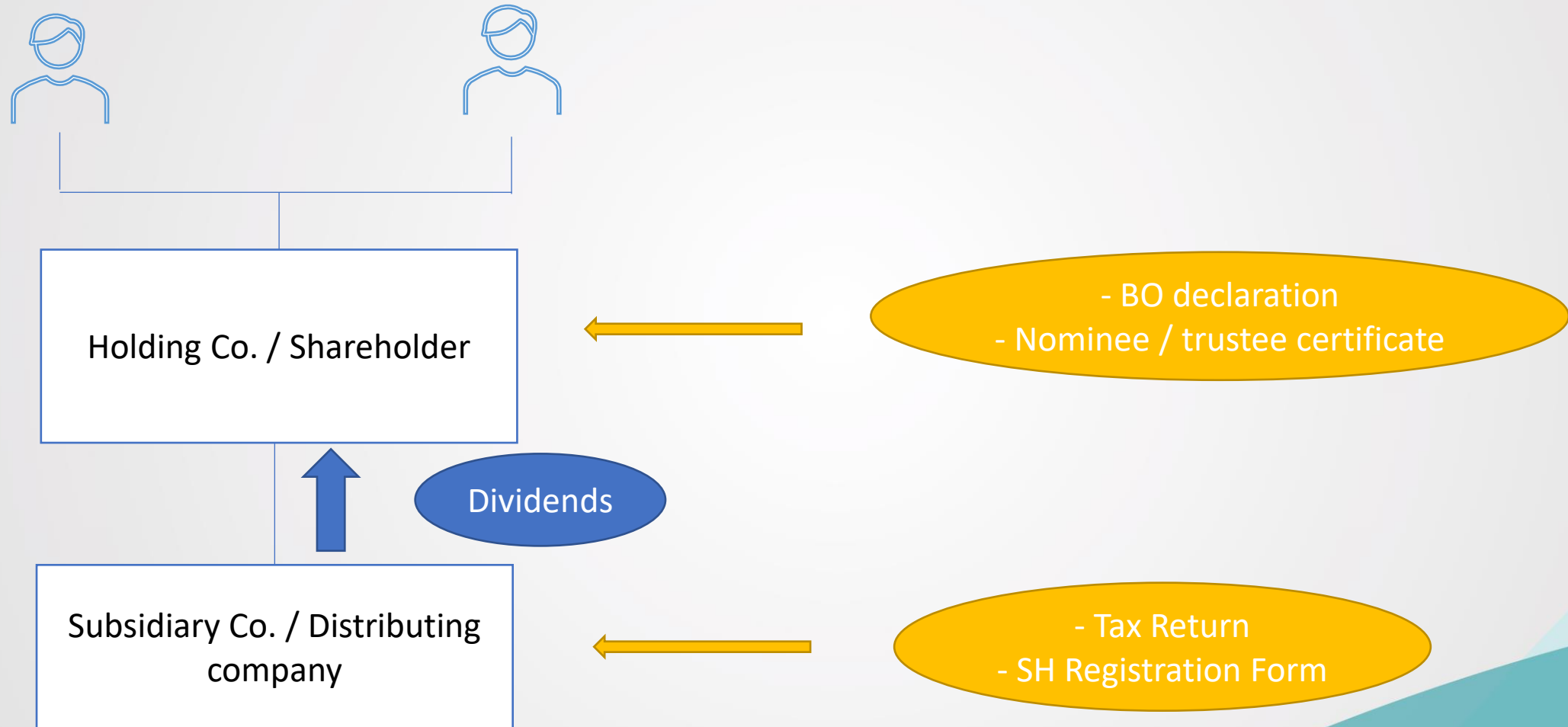
# Amendment relating to AVAILABILITY of OWNERSHIP INFORMATION to the CfR

Article 5(3) Income Tax Management Act (Chapter 372 Laws of Malta) → in effect since 1 June 2020

**Effect → for a claim for refund to be valid, all UBOs of a company or beneficiaries of a trust, have to be disclosed**



# In scenarios where a claim for refund has been submitted



***Thank you***