



HKICPA seminar: Advance Rulings - Decline and Fall?

Programme Code: TFP151201S

Advance Ruling ("AR") applications are submissions made to the Inland Revenue Department ("IRD") asking it to decide how tax law will apply to the specified arrangement or transaction. Such decision from IRD can provide applicants with Hong Kong tax implications on that specified arrangement or transaction before it is implemented.

In this seminar, the speaker will provide an overview of AR including its background, function, relevant statutory rules under the Inland Revenue Ordinance, and the administrative process. In addition, he will also highlight the following topics:

- The issues: Limitations of the AR system and recent developments.
- Administrative delays and costs: An anonymised summary of certain recent experiences with the AR regime and the potential pitfalls for both practitioners and clients. When will be a good timing to withdraw an AR?
- What do you do with an unfavourable AR decision? Consideration of the legal and practical consequences of an adverse AR. Is judicial review a solution?
- Do we still need AR? Explore alternatives to applying for an AR and rethink tax litigation at the Board of Review as a potential solution or hedge against the uncertainty of the AR regime.

Date Tuesday, 1 December 2015

Time 6:30 p.m. – 8:30 p.m.

Venue Hong Kong Institute of CPAs,
27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong

Format Seminar

Language English

Fee

- Taxation Faculty member: HK\$150
- HKICPA member or student; and IA/ HKIAAT member or student: HK\$190 or HK\$180 (online enrolment)
- Non-member: HK\$330

Objectives

- Provide an overview of how AR works – how to apply for one and manage the process.
- Consider forensic tactics and IRD psychology – how to maximise the probability of a favourable ruling.
- Analyse the strategic implications of AR – what happens if the IRD issues an adverse ruling?
- Evaluate judicial review as a solution to challenge an adverse ruling.
- Discuss alternatives to seek an AR – how to implement complex or aggressive structures without surrendering the initiative to the IRD.
- Conclude if AR are still worthwhile, or are we living in the age of their decline and fall?

Speaker **Stefano Mariani**, Registered Foreign Lawyer, Tax & Trusts Practice, Deacons

Mr. Mariani manages the tax and trusts practice at Deacons and is a solicitor and barrister admitted in England and Wales. He is a regular contributor to legal publications, and is a part time tutor and lecturer in the law of taxation at Hong Kong University.

Participants Professional accountants; Tax practitioners in general

Competency* Taxation

Rating* Mastery level

CPD hours 2

* For descriptions of competency and rating, please refer to the [Institute's online CPD Learning Resource Centre](#).



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HKICPA EVENT ENROLMENT FORM (For Support Programme)

Advance Rulings - Decline and Fall? (TFP151201S)

Finance & Operations Department,
Hong Kong Institute of CPAs,
37/F, Wu Chung House, 213 Queen's Road East, Hong Kong

Please click here for online enrolment
(for HKICPA members only)

Payment & Enrolment Status Enquiry: 2287 7381 e-mail: finance@hkicpa.org.hk Fax : 2893 9853	Event Information Enquiry: 2287 7386 / 2287 7253 e-mail: cpd@hkicpa.org.hk
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Seq. no.: _____

Deadline: 7 working days before the date of the programme

No.	Membership		Full Name of Participant(s) (Block Letters)	Company	Email address ^{*(2)} (Block Letters)	Fee		
	No.	Status (1)				Taxation Faculty Member HK\$150	HKICPA member, student /IA/HKIAAT member, student HK\$190	Non- member HK\$330
1								
2								
3								
4								
						Total	HK\$	

* Email address is for enrolment confirmation purpose. Please refer to note (2) for details.

I am unemployed and not working. I am planning to rejoin the workforce.
The Institute reserves the right to allocate places to enable the enjoyment of more members in this event.
The Institute's decision is final. Applicant must submit the enrolment form 10 working days before the event.

Contact Person : _____ Tel No. : _____ Fax No. : _____ E-mail : _____

Payment Method (Please tick the appropriate box)

Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA" ⁽⁶⁾

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I would like to have an official receipt. (Remarks: Official receipt will be sent to your email address provided above).

- Notes:**
- Membership Status: **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
 - Successful applicants will receive confirmation of registration by email at least 3 working days before the event. Unsuccessful applicants will also be notified around the same time. If you have not heard from the Institute regarding your registration 2 working days before the event and if you have other enquiries related to the programme, please make enquiry at 2287 7386 or 2287 7253.
 - NO ADMISSION TICKET will be issued. Please bring your HKICPA membership card or confirmation email for admission purpose.
 - All applications are on a first-come-first-served basis.
 - Application by fax will ONLY be accepted when payment is made by credit card. Cash is strictly not accepted. Please ensure all the particulars relating to payment are completed, otherwise the application cannot be processed. There is NO need to send in the enrolment form again if it has already been faxed to the Institute.
 - Please issue SEPARATE CHEQUE for each event.
 - NO REFUND/CANCELLATION will be entertained after the application is processed.
 - All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
 - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
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 - No unauthorized audio or video recording is allowed at CPD events.

For payment by cheque, please fill-in your postal address for refund in case the event is full or cancelled.
(Remarks: For payment by credit card, refund will be made directly to your credit card.)

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