



Dear Friend of the Chamber,

The objectives of the British Chamber of Commerce for Luxembourg are to follow and influence developments in the economic and business world in Luxembourg affecting members' interests, and so contribute to making Luxembourg an attractive place to do business. The Tax and Legal groups of the BCC address key issues in their sectors to corporate and individual members through a number of events, and seek to raise awareness and influence decision-makers as to the issues of concern to the BCC membership.

The purpose of the BCC Tax and Legal newsletters is to provide additional regular bimonthly updates on key tax and legal developments in Luxembourg that may be relevant to your business. The present newsletters issued by member firms of the Tax and Legal groups cover the period from **July to August 2024**. If you deem that another person within your organisation should receive this email, please let us know. If you wish to unsubscribe please contact the BCC Secretariat by email to [info@bcc.lu](mailto:info@bcc.lu).

### ***Tax Newsletter***

**EY:**

- [Luxembourg implements major changes relating to EU Blue Cards](#)

#### **New Tax Measures proposed by the Luxembourg Government:**

**EY:** [Luxembourg proposes reduction in corporate income tax rates and other changes](#)

**EY:** [Luxembourg proposes various measures affecting individual and corporate tax](#)

**KPMG:** [New Tax Relief Package Presented by the Government](#)

**AO Shearman:** [Luxembourg introduces tax relief package for corporates and individuals](#)

**ATOZ:** [New tax package to strengthen Luxembourg's attractiveness](#)

### ***Legal Newsletter***

#### **BANKING:**

##### **BAKER & MCKENZIE**

- [Luxembourg: Implementation of the non-performing loan directive and welcome clarification of the Luxembourg law on financial collateral arrangements](#)

##### **BSP**

- [Luxembourg NPL legislation and clarifications in respect of the Financial Collateral Law](#)

##### **DLA PIPER**

- [New Luxembourg non-performing loan rules – the anticipated implementation of the NPL Directive](#)

##### **PwC LEGAL**

- [Non-Performing Loans: a Luxembourg Framework has emerged](#)

#### **CAPITAL MARKETS:**

##### **A&O SHEARMAN**

- [Luxembourg introduces new legal framework for dematerialised securities using DLT](#)

## **CORPORATE / M&A:**

### **BAKER & MCKENZIE**

- [Luxembourg: Public country-by-country reporting law has entered into force](#)

### **BSP**

- [AML/CFT | The EU Comprehensive Package: essential takeaways](#)
- [CSDD | EU takes bold step: new directive mandates corporate accountability for sustainability and human rights](#)

## **DATA PROTECTION:**

### **SIMMONS & SIMMONS LUXEMBOURG**

- [Insights on DORA's Second Batch of RTS / ITS](#)

## **EMPLOYMENT:**

### **A&O SHEARMAN**

- [Implementation of the New European Blue Card Directive in Luxembourg Law](#)

### **BAKER & MCKENZIE**

- [Luxembourg: Transparency and predictability of working conditions — Upcoming changes](#)

### **CLIFFORD CHANCE**

- [Important changes in employment contracts and working conditions](#)

### **PwC LEGAL**

- [New Luxembourg law on transparent and predictable working conditions: What does it mean for you?](#)

## **ESG:**

### **ELVINGER HOSS PRUSSEN**

- [Sustainable Finance update \(asset management\) – ESMA updates consolidated Q&A on SFDR with new ESA FAQs](#)

### **PwC LEGAL**

- [Corporate Sustainable Due Diligence Directive](#)

## **FINANCIAL REGULATIONS:**

### **A&O SHEARMAN**

- [Just a few months left before DORA enforcement: Time to Take Action](#)

### **BONN SCHMITT**

- [New legal obligations for employers](#)

### **DLA PIPER**

- [DORA – When regulated entities additionally qualify as ICT third-party service providers](#)

### **DSM AVOCATS À LA COUR**

- [Attic ghosts or no one is expected to ignore the law and urban planning regulations](#)

### **LOYENS & LOEFF LUXEMBOURG**

- [CRD VI: new EU framework for third-country branches expected to materially change Luxembourg national regime](#)

- [CRD VI introduces new requirements for financial sector M&A transactions](#)
- [Luxembourg law of 15 July 2024 transposing the non-performing loans directive introduces new type of PFS](#)

#### **SIMMONS & SIMMONS LUXEMBOURG**

- [ESMA published guidance for firms using AI in investment services](#)
- [CSSF updated its declarations of honour for legal and natural persons](#)

#### **INSURANCE:**

##### **MOLITOR AVOCATS À LA COUR**

- [The insolvency of FWU Life Insurance Lux S.A. – a first stress test of the enhanced triangle of security?](#)

#### **INVESTMENT FUNDS:**

##### **AKD**

- [Alternative Investment Funds Industry Quarterly Update Q2 2024](#)
- [Navigating through AIFMD II - Practical insights for Luxembourg alternative investment funds and their managers](#)

##### **ELVINGER HOSS PRUSSEN**

- [European Long-Term Investment Funds \(ELTIFs\) in a nutshell](#)
- [Digital Operational Resilience Act \(DORA\): publication of final report on draft regulatory technical standards on subcontracting of critical or important functions](#)

##### **PINSENT MASONS LUXEMBOURG**

- [AIFMD II amidst the debate on private credit market growth and financial stability](#)

##### **VANDENBULKE**

- [NEWS / Investment Funds: Final ELTIF RTS released](#)

#### **IT:**

##### **MOLITOR AVOCATS À LA COUR**

- [Running into the future: how AI-enhanced wearables are redefining Paris Olympics](#)

#### **LITIGATION:**

##### **DLA PIPER**

- [Navigating the Modernized Arbitration Law in Luxembourg](#)

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Best regards,

BCC Secretariat