

Srl innovative start-ups:

The technical specifications were approved for the preparation of the standard model of memorandum and articles of association of the SRL innovative start-ups in processable XML format, with Decree of July, 1st 2016 the Ministry of Economic Development. Instruments of incorporation and the statutes must be drawn up and signed with a digital signature, using the startup.registroimprese.it platform. The provisions contained in the decree will become effective on July 20th, 2016.

Monaco at the end of banking secrecy for EU citizens

An EU agreement with the Principality of Monaco, which will make it more difficult for EU citizens to evade taxes and hide the money in bank accounts in Monaco, was approved by Parliament on Thursday. Under the agreement, the EU and Monaco will proceed to the automatic exchange of information on bank accounts of the respective residents, from 2018 and the information collected from January, 1st 2017. The agreement ensures that Monaco will apply measures equivalent to those are in force in the EU in March 2014. the agreement is also in line with global standards on the automatic exchange of financial information for tax purposes promoted by the OECD in 2014. The tax administrations of the Member States and Monaco will able to:

- correctly and unequivocally identify the taxpayers concerned;
- implement and enforce its tax laws in cross-border situations;
- assessing the likelihood of tax evasion;
- avoid further unnecessary investigations.

For the subdivision authorization is adequate

The Supreme Court, with the recent ruling n. 11073 of 30 May 2016, deals with capital gains from the allotment of land which, as noted, are their tax systems, when the transferor is a natural person, in Article 67, paragraph 1, letter a) of the Uniform Tax Code. In order to configure a taxable speculative gain is not necessary the existence of a housing development carried out with the procedure provided for in Article 8 of Law no. 1150/1942, it is sufficient if the vendor before the sale of the land, has put in place some direct technical activities to the splitting of the ground, or at least to make possible its use for the structure built purpose. The capital gain from property sales, accomplished prior subdivision or execution of works designed to make building land included in the urban plans, under the current Article 67, paragraph 1, letter a) FCA, is subject to VAT, as achieved through operations entered into for speculative purposes, provided that the indicated subdivisions or deeds may be made to the seller, and not by a third party, lacking, in that case, the ability to define them as a tool or means (being, however, mere occasion) for the use of a larger amount than the original purchase price. It is only when the soil becomes the object of a deed of sale and then enters into circulation that

all operations and activities that the owner has put in place in order to get the approval of the development plan taking meaning and weight economic effective. By reason of the foregoing, unlike what occurs for taxation of the supply of building land for which, as known, is sufficient ascertaining edificatoria Zoning second regulators manufacturing plans or programs, in the case the allotment you must have seen effective and above all active participation of the transferor to make the abstract concrete potential for building on the land. To this end, it is recalled that already has resolved the controversy about what is the time, from which the land can be considered as divided up, as on the Inland Revenue, with the resolution 319 / E / 2008 stated which you have housing development at the time of the release, by the municipality, the related authorization.