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By PwC Deutschland | 16 March 2017

New Ministry of Finance Circular planned: Federal Government and Federal States agree upon a Revision of the Treatment of Cum/Cum Transactions.

The federal government and federal states have agreed unanimously upon the criteria for a revision of the tax treatment of existing cum/cum structures. The tax authorities of the federal states could then – according to comprehensive and standardised criteria - attack cum/cum transactions, which were executed before the change in the law as at 31 December 2015.

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The agreement was reached when the heads of the tax departments of the respective federal and states Ministries of Finance met in Berlin between 1 and 3 March 2017. A new Ministry of Finance circular will be prepared to implement the decision. The existing Ministry of Finance circular of 11 November 2016 will continue to apply to the beneficial attribution of securities transactions.

Keywords

Cum/cum transactions, International Tax