

Context

In 2005, under the auspice of the OCDE, the Forum of Tax Compliance Sub-Group released the guidance note concerning the Standard Audit File for tax. This document provided a detailed and technical description of the “Standard Audit File” for Tax compliance auditing purposes (SAF-T) by the tax administrations. To put it briefly, the SAF-T, (referred to as FAIA - Fichier Audit Informatisé AED in Luxembourg, created in 2009) is a standard file designed to export accounting and static data upon a request by the VAT authorities in the context of a VAT audit.

The authorities have progressively been intensifying their request for FAIA files. In the light of the latest tax reform, VAT authorities has particularly beefed up penalties and introduced personal liability of directors while intensifying electronic audits. These changes are applicable as of 1 January 2017. These new measures highlight the reinforcement of the action of the authorities to ensure a proper functioning of the VAT system.

Thus, now more than ever, taxpayers should carefully consider their VAT position and properly monitor their VAT obligations to meet the FAIA requirements.

For more information, please consider the following link: <http://www.aed.public.lu/FAIA/index.html>

Target audience and activities

Any business field is basically concerned except the activities which are supervised by the CSSF – Commission de Surveillance du Secteur Financier – as well as by the COMMASSU for insurance and reinsurance-based services.

Any natural or moral person subject to VAT are in the scope of FAIA, unless they are:

- not subject to the Luxembourg Standard Chart of Accounts (SCA),
- taxable persons with simplified VAT compliance obligations,
- taxable persons with a turnover not exceeding 112.000 € per calendar year,
- taxable persons with a limited amount of yearly accounting transactions (threshold of +/- 500 transactions) and where manual controls are more relevant than electronics audits.

Topics covered and objectives

The conference of May 5th addresses all aspects of the Standard Audit file, with the support of an expert panel from the Luxembourg VAT Authorities (AED) and EY:

- who is subject to FAIA?
- what are the implications of being subject to FAIA?
- how is the FAIA likely to change the future of tax reporting?
- how does Luxembourg compare to other countries when it comes to electronic reporting and e-audits?

This conference will help attendees get insight into FAIA functioning and its requirements. They will also get the chance to interact with experts. The event is hosted by the Chamber of Commerce and co-organized by the House of Entrepreneurship – One-Stop Shop, the Luxembourg VAT Authorities and EY experts.

Agenda

8:30 – Registration and breakfast

9:00 – Welcome speech

Carlo THELEN, Director General, Chamber of Commerce

9:15 – Introduction of background, scope and consequences of the FAIA reporting obligation

Daniel PEREIRA, Inspector, Luxembourg VAT Authorities

10:00 – Digitalization of Tax Audit, preparation for a FAIA based audit and VAT implications

Yannick ZEIPPEN, Partner, EY

10:30 – Break

10.45 – Thematic workshops

- Session 1: IT system/technical aspects
- Session 2: VAT aspects

11.30 - Closure

Practical details

Date and time: Friday, May 5th from 8.30 to 11.30 a.m.

Target language: English (no translation)

Fee: free of charge with mandatory registration via eventbrite before 1 May, 2017

Venue: Chamber of Commerce, Training and Conference Center, 7 rue Alcide de Gasperi, L-2981 Luxembourg-Kirchberg

Parking facilities: underground parking available (see access map)

Cancellation modalities: notification has to be sent at least 48 hours in advance via fiscal@houseofentrepreneurship.lu

The seminar is aimed at providing a general overview of the topic. For individual/custom recommendations, attendees are invited to request the assistance of private experts.

Organizers



HOUSE OF
ENTREPRENEURSHIP



LE GOUVERNEMENT
DU GRAND-DUCHÉ DE LUXEMBOURG
Administration de l'enregistrement
et des domaines



Please note that each attendee must register for one the 2 sessions running separately, depending on the relevancy of the proposed topics based on their own situation.

RSVP: <https://www.eventbrite.com/e/vat-faia-2017-in-the-light-of-the-tax-reform-tickets-32810301495>