

To be held on: Thursday 16 July 2015 at 9.00am
Venue: Grant Thornton, 30 Finsbury Square, London EC2A 1AG

AGENDA

1. Apologies

2. Minutes of last meeting (6 May 2015)

- Follow up on action points from the last meeting

3. Consultation Papers/Announcements

- 2015 Summer Budget Announcement

- Review of the announcement – Possible issues for consideration:

- GAAR-specific penalty and other GAAR changes: upcoming consultation
- Corporation tax rate reduced to 19% from 2017 and 18% from 2020
- Business tax roadmap: upcoming 2016
- CFCs: no set-off for UK losses and surplus expenses against CFC charge
- Employee benefits and expenses: draft regulations to implement simplification measures
- IR35: further review
- Income tax and NICs alignment: OTS to review
- Tax treatment of fund managers' performance-related returns: consultation
- Venture Capital Schemes: qualifying conditions
- ISA reforms: consultation
- OTS to be made permanent

- QCA Budget Representations 2016

- European Commission Action Plan for Fair and Efficient Corporate Taxation in the EU (<http://ec.europa.eu/transparency/regdoc/rep/1/2015/EN/1-2015-302-EN-F1-1.PDF>)

- Public consultation (http://ec.europa.eu/finance/consultations/2015/further-corporate-tax-transparency/index_en.htm , RD: 9 September 2015)

4. Communications and Future Meetings

- Finance Bill 2015 (No. 2) to be published on 15 July – for information only
- QCA Response to European Commission Capital Markets Union Green Paper – for information only
- Policy Update (June 2015) – for information only
- Invitations for future meetings

5. Any Other Business

Information for noting

1. Consultation Responses submitted:

QCA Budget Representations 2015 and letter to the Chancellor of the Exchequer (R: 5 June 2015)

2. Next meeting

9.00 Wednesday 30 September 2015 (Grant Thornton UK LLP, 30 Finsbury Square, London EC2P 2YU)