

**INFORMAL CONSULTATIVE GROUP ON THE
TAXATION OF COLLECTIVE INVESTMENT VEHICLES**

DRAFT AGENDA FOR THE 1ST MEETING

To be held at the offices of Ernst & Young, Becket House, 1 Lambeth Palace Road, London, SE1 7EU, on 9-10-11 May 2007, beginning at 10:00 on 9 May and finishing not later than 15:00 on 11 May.

ITEM	TOPIC
1.	<u>ADOPTION OF THE AGENDA</u>
2.	<u>DESCRIPTION OF THE CIV INDUSTRY AND OF THE VARIOUS INTERMEDIARIES INVOLVED IN CROSS-BORDER SECURITY INVESTMENTS</u> Presentation and discussion of various features of the CIV industry and of the various intermediaries involved in cross-border security investments, including a description of typical payment flows
3.	<u>BARRIERS TO CROSS-BORDER INVESTMENT THROUGH INTERMEDIARIES</u> Discussion of the legal and practical barriers that currently hinder claims to treaty benefits with respect to cross-border investment through CIVs and intermediaries, including a discussion of <ul style="list-style-type: none">-- Current impediments to claims for treaty benefits that affect intermediated financial structures generally-- Compliance concerns raised by intermediated structures for both source and residence countries-- The specific problems faced by CIVs in claiming treaty benefits on their own behalf-- Approaches to CIVs taken in recent bilateral agreements-- Whether the Model Convention or its Commentaries should be modified to include a provision dealing specifically with CIVs-- Whether there are administrative procedures that could be adopted, under current treaty provisions, to streamline claims for treaty benefits for all intermediated structures

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4.	<p data-bbox="315 365 834 394"><u>DETAILED MANDATE AND SCHEDULE</u></p> <p data-bbox="315 428 1305 487">Discussion and approval of a detailed mandate and timetable to be presented to the OECD Committee on Fiscal Affairs</p>
5.	<p data-bbox="315 737 516 766"><u>OTHER ISSUES</u></p> <ul style="list-style-type: none"> <li data-bbox="315 800 472 829">-- Next steps <li data-bbox="315 863 776 892">-- Dates and place for next two meetings