

Clarification of the Meaning of “Beneficial Owner” in the OECD Model Tax Convention

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Jacques:

I commend you on the proposed changes to the Commentary amplifying on the meaning of the term "beneficial ownership" in the dividend, interest and royalty context. I think the changes are very helpful. Hopefully, tax administrators and courts faced with the issue for earlier years will recognize the changes as a "clarification" and will have no hesitancy in relying on the new language in resolving pending issues.

Regards,

Jerry

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