

Austrian Asset Management News Tax and Regulatory Reporting



Issue 4, November 2013

Annual OeKB Registration Deadline

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The following registration deadline is important in order to avoid the deduction of a lump-sum tax on the deposits of Austrian private investors at calendar year-end.

Please note that the lump-sum withholding tax deduction generally applies to Austrian private investors only.

Are you affected?

- In case your range of share classes subject to Austrian tax reporting has remained unchanged since the last annual tax reporting, no action is required from your side.
- If you already have a process in place which ensures that all required share classes are registered with OeKB or if you have agreed on a separate registration process with us, no action is required from your side.

In these two cases, please only consider this Newsflash for information purposes for upcoming years.

Action on your part is only required if any new or existing non-reporting share classes were sold to Austrian investors during this calendar year. Please check below for further information.

Legal framework

The registration deadline 15 December 2013 applies for all share classes which have been newly registered for public distribution with the Austrian Financial Market Authority (FMA) or which are not registered with the Austrian FMA for public distribution, but have been sold on a private placement basis in Austria.

Please note: A registration for the reporting fund status with OeKB is required by 15 December 2013 at the very latest.

What you should do

Please compare the share classes currently listed as reporting funds on the website of OeKB (see our guide at the end of this Newsflash) with your records of share classes in which Austrian investors are invested.

- If the registration of additional share classes as reporting funds is required within this calendar year, please contact your main contact at PwC Austria. We will be pleased to assist you in sending the basic data and the declaration of intent to OeKB.

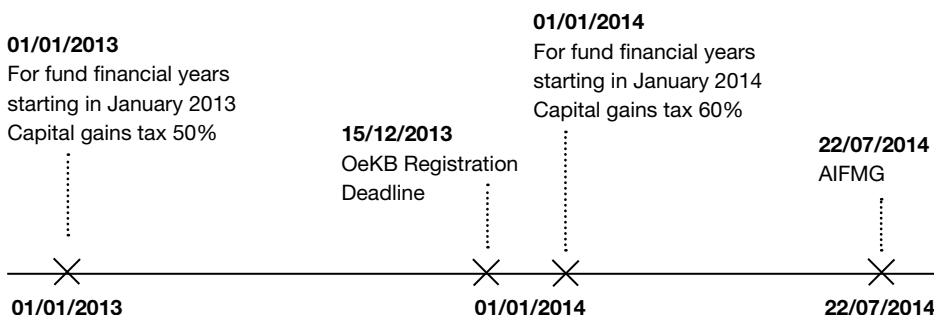
- You are also welcome to contact us if share classes for which the Austrian reporting fund status is no longer required are to be de-registered. We will take care of the de-registrations for you.

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Timeline including the next cornerstones:



Changes in the taxation of capital gains

Since 1 April 2012 (point in time where the new Austrian fund taxation rules came into force), the tax base of capital gains realised by the fund from the sale of securities and of income from derivative instruments has continuously increased.

Currently (for fund financial years starting between 1 January 2012 and 31 December 2012) 40% of the total realised capital gains are subject to 25% tax.

Please be informed that

- for fund financial years starting in 2013, the tax base of the realised capital changes as follows:
 - **Accumulated capital gains:**
50% of the total realised capital gains will be subject to 25% tax.
 - **Distributed capital gains:**
100% of the distributed capital gains are subject to 25% tax.
- for fund financial years starting in 2014, the tax base of the realised capital changes as follows:
 - **Accumulated capital gains:**
60% of the total realised capital gains will be subject to 25% tax.
 - **Distributed capital gains:**
100% of the distributed capital gains are subject to 25% tax.

The below graph outlines the stepwise increase of the tax base of realised capital gains for fund financial years starting as of 1 July 2011:

	Beginning of the fund's financial year				
	Before 1 July 2011	1 July 2011	1 January 2012	1 January 2013	1 January 2014
Realised capital gains derived from equities and derivatives linked to equities	20%	30%	40%	50%	60%
Realised capital gains derived from bonds and derivatives linked to bonds	tax free	tax free	tax free	50%	60%

As is in the past realised capital losses can be netted with realised capital gains. For fund financial years starting in 2013 capital losses can also be netted with ordinary income. If taxable capital losses exceed the taxable income of the fund, the exceeding amount can be carried forward into future years.

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Guidance – how to check the OeKB reporting fund status

Step 1: Go to the website www.profitweb.at

Step 2: Click the link „KESt-Meldefonds“ in the middle of the start page as you can see below

Step 3: In the drop-down-list please choose your company or fund and click the button „ERGEBNIS ANZEIGEN“ on the left.

Step 4: You will be able to download the list in pdf- or in xls-format by choosing the preferred format and clicking the button „AKTION ANWENDEN“ on the left.

LOGIN

Benutzer:

Passwort:

RSA-Code:

[→ Passwort vergessen?](#) [→ LOGIN](#)

PROFITWEB

- Fonds
 - Standardisierte Abfragen
 - KEST-Meldfonds
 - **Liste der Meldfonds (aktiv)**
 - Liste der Meldfonds (fusioniert, beendet oder ruhend)
 - Liste der Ausschüttungsmeldungen
 - Liste der ausschüttungsgleichen Erträge
 - Liste der ehemaligen Meldfonds
 - Steuerdaten zu Fonds
 - KEST-Meldfonds bis 31.03.2012
 - EU-QuSt-Beträge
 - KEST-freie Hebelprodukte
 - Preisabfrage inländische Fonds
 - Fund Processing Passport
 - OeSFX
- Renten
- ISIN Verzeichnis

PROFITWEB BASISDATEN

Liste der Meldfonds (aktiv)

29294 Treffer, 2930 Seiten | <- Start <- zurück | 1 2 3 4 5 6 7 8 9 10 11 weiter >- Ende >-

ISIN	Steuerdaten	Bezeichnung	KAG	Steuerlicher Vertreter	KESt-Meldfonds seit	Zusatzinfo	Fonds-status
AT0000858303	→ Steuerdaten	A & P-FONDS	ERSTE-SPARINVEST Kapitalanlagegesellschaft m.b.H.	Erste Group Bank AG	01.04.2012		A
IE00B6Z10219	→ Steuerdaten	a generix Balanced UCITS Sub-F. A (T) / USD	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	10.04.2012		A
IE00B6Z10326	→ Steuerdaten	a generix Balanced UCITS Sub-F. B (T) / EUR	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	10.04.2012		A
IE00B6Z10870	→ Steuerdaten	a generix Balanced UCITS Sub-F. G (T) / CHF	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	01.10.2012		A
IE00B6Z10B08	→ Steuerdaten	a generix Balanced UCITS Sub-F. I (T) / USD	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	01.10.2012		A
IE00B6Z10C15	→ Steuerdaten	a generix Balanced UCITS Sub-F. J (T) / EUR	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	01.10.2012		A
IE00B6Z10022	→ Steuerdaten	a generix Balanced UCITS Sub-F. K (T) / CHF	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	01.10.2012		A
IE00B603XC32	→ Steuerdaten	a generix Global Macro UCITS Sub-F.A (T) / USD	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	08.05.2012		A
IE00B616QL19	→ Steuerdaten	a generix Global Macro UCITS Sub-F.B (T) / EUR	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	10.04.2012		A
IE00B616P811	→ Steuerdaten	a generix Global Macro UCITS Sub-F.C (T) / USD	Crown Alternative UCITS plc	PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft	10.04.2012		A

Aktion wählen: PDF-Download → AKTION ANWENDEN

PDF-Download

Excel-Download

Who we are and how our Asset Management team can assist you

We are the Austrian market leader with regards to the tax representation of foreign funds in Austria. Thus, our clients are benefiting from our extensive experience with the calculation of the annual DDI and distribution figures as well as the reporting process itself.

This includes also support with the implementation, analysis and testing of technical tax and regulatory reporting requirements for funds and fund management companies.

We use high-end technical infrastructure for data processing and have a dedicated team of eight senior staff and about six junior level staff to support you with your business challenges. Since two year's we have broaden our service with a separate Consulting branch, also working closely together with the Asset Management team of PwC Germany.

Our Asset Management Consulting services include transformation and distribution services, clearing, depositary and custodian issues, portfolio and collateral management as well as regulatory consulting.

Our Asset Management Team

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