

# FATCA from an European and Belgian perspective

On Tuesday, **April 30, 2013**, Prof. Steven Dean gave a lecture on the Foreign Account Tax Compliance Act (FATCA). Programme:

18.30 – 19.00 - Welcome

7pm - 8.30pm – Lecture by Prof. Steven Dean: "FATCA's unanswered questions"

20.00 – 20.30 – Reply from mr. Gerd D. Goyvaerts: "The impact of

FATCA on the European (and esp. Belgian) Bank Secrecy rules"

8.30 pm - 9 pm - Q&A round

Steven Dean is Professor of Law at Brooklyn Law School, New York, teaching tax law and policy. His research focuses mainly on national and international tax policy with a special focus on tax facilities, tax havens, tax shelters and tax simplification.

The Foreign Account Tax Compliance Act (FATCA), passed by the US Congress on March 18, 2010, provides that from 2014 all financial institutions worldwide will be required to disclose information about US customers to the US tax authorities, IRS. The US thus demands insight into the assets of American taxpayers and thereby aims to detect and combat tax evasion. Financial institutions that do not cooperate risk severe sanctions. Nevertheless, important questions remain about the technical details and conceptual framework of FATCA. During his presentation, Prof. Dean provides an overview of FATCA along with an analysis of several unanswered questions.

Gerd D. Goyvaerts is a lawyer and partner at Tiberghien lawyers specializing in tax optimization and guidance, with a special focus on voluntary tax regularizations and banking secrecy.

In his reply, he discussed the significance of FATCA for Europe and in particular the impact of this Banking Secrecy Act.

The programme was entirely in English and was organized in collaboration with the CBR.