



One Firm WorldwideSM



MILAN TAX PRACTICE

The Milan Office is part of Jones Day Europe, which also includes offices in Brussels, Frankfurt, London, Madrid, Moscow, Munich and Paris and comprises more than 400 lawyers.

The Milan Tax Practice, headed by Marco Lombardi, is made up of professionals who develop creative, practical solutions to tax problems in all mergers, acquisitions and restructuring transactions as well as in ordinary business situations. The Tax team deals effectively with government officials at a variety of levels, representing clients in tax disputes and securing prior tax agreements from the tax authorities. Although very diversified, the activities of the Milan Tax Practice focus on the following major areas.

INTERNATIONAL AND ITALIAN TAX PLANNING

The cross-border tax-planning practice primarily advises on the structuring of international corporate groups with substantial overseas operations. Such work entails not only a detailed knowledge of the domestic tax laws of different jurisdictions and the various tax treaty relationships connecting them, but also extensive experience in the area of EU tax law, including income tax, VAT and capital duties. In dealing with the needs of US multinationals operating overseas, the Milan Office is able to take into account both the US tax aspects of international transactions and the domestic tax consequences.

GENERAL CORPORATE TAX ADVICE

The tax lawyers in Jones Day's Milan Office regularly advise clients on the tax consequences of domestic and cross-border corporate transactions, such as mergers and acquisitions, divestitures, joint ventures of public and private companies, tax consolidation and outsourcing transactions. They also have specific experience in handling extensive tax due-diligence assignments in connection with domestic and cross-border acquisitions.

REAL ESTATE

The acquisition, structuring, financing and resale of real estate assets and portfolios form a major focus of the Milan Tax team. Our lawyers cover all areas of real estate tax matters for both national and international clients, responding to tax questions on complex real estate transactions and structuring the financing for such transactions. They are also familiar with all corporate and VAT aspects of operational and financial leases of commercial and industrial premises. Our principal clients are real estate funds, institutional investors, developers, property dealers and large companies.

FINANCIAL PRODUCTS

Jones Day's tax lawyers regularly represent financial institutions and industrial and commercial companies on a wide range of matters, from cross-border financings and structured finance to securitization and general lending transactions. Our Milan Office has acquired in-depth knowledge of the issuance and utilization of financial instruments, including hybrids and derivatives, as well as cross-border leasing.

EMPLOYEE BENEFITS & EXECUTIVE COMPENSATION

Clients of the Milan Office look to the Tax team for assistance in connection with the structuring and tax impact of employee benefits and executive compensation issues. We provide advice on the structuring of international secondments and analysis of the tax treatment of stock options, benefits and profit-sharing plans in both domestic and international contexts. The Milan Tax Practice also has extensive experience in pension-scheme matters.

VALUE-ADDED TAX (VAT)

Another focus of the Milan Office is value-added tax. Our lawyers provide clients assistance with sales and purchases of goods and services within, into and out of the EU; resident and nonresident VAT refund procedures; assignment of VAT credits; and VAT group taxation.

DISPUTES/ADVANCE RULINGS

The Milan Tax Practice provides assistance in disputes with the tax authorities, representing clients before the tax courts and in advance rulings and amicable settlement procedures.

ADDITIONAL INFORMATION

For additional information regarding our Tax Practice in Milan, please contact your principal Firm representative or one of the lawyers listed in this publication. General email messages may be sent using our "Contact Us" form, which can be found at www.jonesday.com.

LAWYER CONTACTS

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