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## From the Editors

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### EDITORIAL

This issue of the *Review* continues to hold the balance of contributions between those dealing with international corporate tax and those in the traditional sphere of the *Review*, namely offshore private tax planning.

Past sins cast long shadows. The Managing Editor was, last year, instructed to draft and comment on the radical new fiscal regime introduced in Malta. We are delighted to include an article by Colin Rhead, Nigel Eastaway, Anton Chetcuti-Ganado and Mark Miggiani describing the new regime. The growth of Offshore Financial Centres has become a topical issue, with an increasing number of jurisdictions seeking to attract onshore business by offering fiscal incentives. The Editors would welcome further contributions either highlighting new emerging centres or analysing the reaction of conventional "high tax" regimes to this phenomenon.

Expert comment on the non-UK jurisdictions is the prominent element in this issue; Paul B Smith and Lee Crean examine the New US Conduit Financing Regulations, whilst Jonathan Miller provides an analysis of the Spanish Concepts of Fiscal Residence.

In relation to the application of UK fiscal provisions, the Consulting Editor examines the consequences of beneficial loans by non-resident trustees to the settlor of non-UK resident trusts and also analyses the tax planning opportunities provided by Liechtenstein Foundations. Peter Lawson examines the general duties and responsibilities which pertain to offshore trustees.

The Editors welcome contributions. All articles (whether long or short), ideas for articles, and other correspondence on editorial matters should in future be addressed to: Julian Ghosh Esq, Managing Editor, Offshore Tax Planning Review, 24 Old Buildings, Lincoln's Inn, London WC2A 3UJ Tel: (0171) 242 2744, Fax: (0171) 831 8095

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