

# **THE OFFSHORE TAX PLANNING REVIEW**

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## From the Editors

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# EDITORIAL

We have now reached the second anniversary of the Review and we are pleased to say that it has stirred considerable interest, and not a little controversy, in that time. In this very issue we have a lively debate between two taxation silks over the correct interpretation of the remittance rules for Schedule D Cases IV and V.

We have always encouraged contributions, from practitioners outside the United Kingdom. This issue is particularly rich in articles from around the world: Spain, the British Virgin Islands, Guernsey and the Isle of Man. There are also two articles on technical UK tax topics, and *a new innovation*, Case Notes. These are intended as being informative accounts of decided cases which deal with offshore taxation issues. We hope they will be helpful to practitioners everywhere.

The Revenue has recently published two Extra-Statutory Concessions and a Statement of Practice on the 1991 offshore trusts provisions. While it is always helpful to know the Revenue view on any issue (whether correct or otherwise), the Statement of Practice ought to have gone further in clarifying the many uncertainties created by that legislation. There will undoubtedly be articles analysing the Revenue's stated views in the next issue of the Review.

9th July 1992

Robert Venables QC

David Ewart