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From the Editors

EDITORIAL

In the private client tax world, section 174 of the Finance Act 1996 has overshadowed many of the other provisions in that Act, in the interest it has generated amongst practitioners. In amending TCGA 1992 section 13, "old favourites" amongst tax planning techniques have been consigned to history, such as guarantee company structures and split share schemes, which manipulated liquidation rights to escape an attributed charge to CGT. Far from making the amended section 13 devoid of interest, however, the changes in the law have introduced a host of new issues. We are delighted to include a thoughtful analysis of some of them by Patrick Taylor. Although this contribution was written in respect of section 174 in its original form as clause 160 of the 1996 Finance Bill, the issues discussed repay close and considered reading. We are confident that the "new" section 13 will generate many more contributions. We are also pleased to include an excellent analysis of the Double Tax Treaty network used by investment trusts.

The Editors welcome contributions. The Editors particularly welcome debate on points raised in articles appearing in the *Review* (or indeed other Reviews and Journals). All articles (whether long or short), ideas for articles, and other correspondence on editorial matters should be addressed to: Julian Ghosh Esq, Managing Editor, Offshore Tax Planning Review, 24 Old Buildings, Lincoln's Inn, London WC2A 3UJ.

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