


EY Family Office

Succession Forward-looking insights

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Offshore trust reporting update: Taiwan Ministry of Finance releases new application form for offshore trustees registration

The Taiwan Ministry of Finance (MOF) has released a new application form, in accordance with the latest Tax Decree No. 11304525870 issued on 10 July 2024, for offshore trustees to register for Tax Code Number(s) for trust reporting purposes. This article will provide offshore trustees with the necessary information regarding documents required to ensure a smooth and successful registration process with the tax authorities.

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Offshore trust reporting update: Taiwan Ministry of Finance releases new application form for offshore trustees registration



Applying for Tax Code Number

An offshore trustee can apply for a Tax Code Number using the newly released [application form](#). It is important to note that online registration service is not currently available. The offshore trustee must submit the completed application form in paper with chops affixed (i.e., seal of the withholding agency, the trustee, the representative, and the agent of the trustee), along with copies of the trust's supporting documentation, to the competent tax authority.

Required information for submission

If the offshore trustee is a trust company, the following documents have to be included with the application:

- ▶ A copy of the approval letter for company registration
- ▶ A copy of the company registration certificate
- ▶ Copies of the trust deed

For trustees appointing a filing agent in Taiwan, the following additional documents are required:

- ▶ A copy of certified [power of attorney](#)
- ▶ A copy of the approval letter of the agent appointment from the competent tax authority



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The tax authority is expected to release new trust reporting forms for reporting year of 2024 by the end of November. These forms may require reporting on the financial information of Controlled Foreign Company (CFC) and the calculation of CFC income that is deemed distributed to beneficiaries, applicable when trust property is a CFC for Taiwan tax residents. Offshore trustees should keep an eye out for the upcoming update and discuss the preparation of the required reporting information/documents with a professional adviser to help ensure compliance.

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If you have any questions or need for further advice after reading the article, we sincerely welcome you to email us to describe your needs. Upon receiving your email, we will contact you as earliest as possible and schedule an appointment.

Ernst & Young Family Office looks forward to receiving your email!! familyoffice@tw.ey.com



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