

Amendments to the draft bill on the patrimonial foundation

Categories : News

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On 5 June 2014, the law bill No. 6595 on the patrimonial foundation (see, our Newsletter of August 2013) has been amended and a coordinated version has been published. The 15 amendments to the original law bill include the comments made by the Finance and Budget Commission (Commission des Finances et du Budget) and by the State Council (Conseil d'Etat). By these amendments, the Finance and Budget Commission intends to further clarify and adapt the status of the future Luxembourg patrimonial foundation ("LPF") in relation to other vehicles.