

Itpa Autumn Quiz

1. I can have an aeroplane registered as a US plane and operating within the United States by using

- a Cayman trust
- a USVI company
- a company incorporated in the Maldives

2. I can license television programmes to a station in Montreal without paying tax on the royalties by using

- a Scottish limited partnership with a French name and its office in Paris
- a Liechtenstein *Anstalt*
- a Hong Kong company

3. I can have a vehicle receiving dividends from US companies which suffer only the lower rate of withholding tax provided by the US tax treaty, without paying tax where it is resident, by using

- a company incorporated in the Marshall Islands
- a trust in Sark
- a Modular Trust in New Zealand

4. An English company is free of UK tax on its profits arising in the European Union if it is

- resident in Barbados
- limited by guarantee
- registered with the Belgian Chamber of Commerce

5. In Bermuda, an Exempt Company is exempt from

- the prohibition on ownership of Bermuda companies by non-Bermudans
- the need to show economic substance
- corporation tax

6. In the USA, some States levy no State income tax. These include

- New Mexico
- Wyoming
- California

7. The Italian *forfait* lasts for

- 15 years
- 20 years
- the lifetime of the holder

Please return your answers to Anoushka@itpa.org