



international legal news

an international lawyers network publication



Friday, October 16, 2009

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New York, October 16, 2009 - It is with great pleasure we announce the publication of the latest issue of the International Legal News.

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As the editor of the International Legal News & Executive Director of the International Lawyers Network, I would be happy to hear your comments or answer any questions about our group, please contact me: email alanggriffiths@iln.com or telephone 201.594.9985 - Alan Griffiths

Impact of the New Enterprise Income Tax Law on Foreign Investment in China

Jade & Fountain, Shanghai
by Mr. Scott Guan & Mr. Steven Huang



The new PRC Enterprise Income Tax Law ("EIT Law"), which was passed on March 16, 2007 and became effective on January 1, 2008, consolidates two separate enterprise income tax

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("EIT") regimes for domestic-invested enterprises ("DEs") and foreign-invested enterprises ("FIEs") and represents a fundamental change in China's tax policy towards foreign investment. Its implementation rules and numerous circulars were subsequently issued, setting forth details of definitions, interpretations and specific applications of various provisions of the EIT Law. This brief will discuss some of the important impacts of the EIT Law and its detailed implementations rules and circulars on foreign investors with respect to the planning and structuring of their investment in China, whether through traditional green-field foreign direct investments or mergers and acquisitions.
[FULL STORY]

Costa Rica Approves Corporate Governance Regulations

Cordero & Cordero Abogados
by Eugenio Vargas & Ricardo Cordero

CORDERO & CORDERO
ABOGADOS
EST. 1940

Costa Rica published this Monday July 6th, 2009 on its official Newspaper "La Gaceta" the new regulatory frame regarding the practices of Corporate Governance which will be of mandatory application for entities that are supervised by the Costa Rican financial system supervising bodies.
[FULL STORY]

Real Estate Development Tools for the "New Normal": Tax Increment Financing

EpsteinBeckerGreen, Atlanta
by Daniel H. Sherman IV, Esq. & Jenny A. Lipana, Esq.

EPSTEINBECKERGREEN

Much has been written in the past two years

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December 28, 2005
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about the enormous challenges faced by developers of all classes of real estate, from the smallest of residential urban in-fill units to the sprawling resort-anchored master planned community. Diminished demand, exorbitant land costs, and universal uncertainty are, of course, all contributing factors, but the inability to secure financing is fundamentally the single biggest challenge developers face in today's environment. **[FULL STORY]**

Proposed relaxation of foreign investment in Australia

Gadens Lawyers, Sydney
by Charles Cowper



On 4 August, Wayne Swan, the Treasurer of the Commonwealth of Australia, announced proposed changes to the private foreign investment framework in Australia. **[FULL STORY]**

Structuring Investment in China: Optimizing Financial Flows Between China, Hong Kong and Your Headquarters

Lefèvre Pelletier & associés
by Paul-Emmanuel Benachi & Fanny Nguyen



In these times of financial and economic crisis, China is seen as one of the least "contaminated" countries. It is perceived by many companies to be a springboard for growth and continues to

offer development prospects to companies that have already taken the leap. China remains attractive for those wishing to produce at low cost, but today, it is its internal market, more than anything else that is the subject of envy. **[FULL STORY]**

The Fine Line Between Protecting Your Collateral and Lender Liability

McDonald Hopkins, Cleveland
by Alan M. Burger



McDonald Hopkins LLC
Attorneys at Law

The current economic downturn places additional burdens upon lenders to want to take affirmative action or institute control upon borrowers in an effort to not only preserve collateral but mitigate further exposure to collateral depletion or devaluation; as borrowers grow weaker, the desire to intercede grows. Lenders often want to, and in fact do, give substantive advice to borrowers including who to hire or fire, mandate turn-around specialists, mandate acts or select representatives to be placed on the board of directors. **[FULL STORY]**

New legislation in Denmark on Indirect Restrictive Covenants in Job Clauses.

DAHL Advokatfirma, Copenhagen
by Søren Narv Pedersen



DAHL
ADVOKATFIRMA

As of July 1, 2009, Denmark now has a regulation of the so-called Job Clauses – i.e. restrictive covenants entered into between the employer and parties other than the employee restricted by the covenant. **[FULL STORY]**

Canadian Intellectual Property Office Tosses IP Applicants a Change-Up

Clark Wilson LLP

by Jeffrey Vicq



The Canadian Intellectual Property Office – CIPO – oversees the administration and processing of intellectual property rights applications and registrations in Canada. Over the last year, CIPO has both proposed and made a number of revisions to its practices impacting Canadian IP practitioners and applicants alike.

[FULL STORY]

Lesson from the Sports Page: Do Not Terminate a Contract Unless the Breach Was Material or Fundamental.

Beirne, Maynard & Parsons LLP , Houston

by James E. Smith



Ohio State University knows what it takes to run a big-time college sports program, and how hard it is to comply with those NCAA recruiting rules. In fact, Ohio State specifically wrote into the employment agreement of its former men's basketball coach, James O'Brien, that he must comply with the NCAA rules. After learning that Mr. O'Brien broke those rules, the university fired him.

[FULL STORY]

Sukuk: Issues and the Way Forward

Anad & Noraini, Kuala Lumpur
by Tan Wan Yean

anad & noraini
ADVOCATES & SOLICITORS

Sukuk represents a new development in global capital market. It is one of the fastest growing sectors in Islamic finance and is considered by many as the most innovative product of Islamic finance.

[FULL STORY]

Shareholders Agreements in Russian Joint-Stock Companies

Lidings Law Firm, Moscow
by Dmitry Pavlov



Emergence of shareholders agreements in Russian business The possibility to conclude shareholders agreements in joint-stock companies emerged after enactment of the Federal statute, dated June 3, 2009 No. 115-FZ. The Statute amended another Federal statute: «On Joint-stock Companies» with article 32.1 that determined the form, the status and restrictions at the conclusion of shareholders agreements.

[FULL STORY]

Puerto Rico's Act 75 of June 24, 1964 revisited

Goldman Antonetti & Cordova, PSC, Puerto Rico
by Rossell M. Barrios-Amy



In the United States, several states have so-called relationship statutes governing commercial relationships in the distribution and franchise areas. These statutes often require just cause for the termination or modification of such relationships. From the point of view of manufacturers and franchisors, it is tantamount to operating with a straitjacket even when the parties have executed written contracts intended to give manufacturers and franchisors great leeway in dealing with their distributors and franchisees.

[FULL STORY]

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