

**Philanthropy Group of STEP Hong Kong Ltd
Notice of Meeting**

Wednesday, 8 July 2020, at 1 p.m.
Withers, 20th Floor, Gloucester Tower, The Landmark, Central, Hong Kong

**New "Tax Guide For Charitable Institutions and Trusts of a Public Character"
- What you need to know**

Michelle Chow, Consultant at Withers, a lawyer with extensive experience on charity law and charity operations will discuss the new tax guide for charities.

The IRD published a new 28 pages guide in late April 2020 which is an updated version of the September 2019 version. What do you need to know from this new guide?

- what the IRD does NOT do – no advice on setting up or running of charities
- what constitutes public benefit?
- tax exemption – what must be noted: the proviso to section 88 Inland Revenue Ordinance
- Charities need to pay tax? What is NOT exempted from tax – trade or business
- Financial investment - is it allowed? Are income, gains or profits exempted from profit tax liability? How about property letting?
- Charity Periodic Review – what's new?

The guide can be found here: https://www.ird.gov.hk/eng/pdf/tax_guide_for_charities.pdf

Please bring your own copy.

This is a bring-your-own-lunch meeting and please RSVP to:
Janet Yee at janet.yee@withersworldwide.com

Henry Lam, Executive Committee Member, STEP

Michelle Chow, STEP Philanthropy Group
STEP Hong Kong Limited