May 21, 2013

**United Kingdom Consultation on Taxation of Partnerships Commences**

As proposed in the 2013 Budget, yesterday the U.K. Government published the consultation document on possible changes to the U.K. tax rules affecting partnerships. The Government feels changes are needed in order to prevent tax loss arising from:

- disguising employment relationships through limited liability partnerships; and

- certain arrangements involving allocation of profits and losses among partnership members.

The changes will take effect from April 6, 2014. The consultation period runs until August 9, 2013, and the relevant documentation can be found at: https://www.gov.uk/government/consultations/a-review-of-two-aspects-of-the-tax-rules-on-partnerships

Akin Gump will be participating in the consultation and clients wishing to feed their views into this are encouraged to contact any of the individuals listed below.

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