



Certification in Taxation



The Bahamas Institute of Financial Services
Verandah House
Market Street and Trinity Place
P O Box N 3202
Nassau, Bahamas

Phone: 242-325-4921 or 325-4955
Fax: 242-325-5674
Web Site: www.bifs-bahamas.com
E-mail: info@bifs-bahamas.com

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Course Objective

The objective of this course is to develop practical knowledge and understanding of various international and regional tax systems, the fundamentals of implementing new tax structures and tax reform strategies, the intricacies of tax administration and tax collection, the rudiments of value-added tax and its implications for the Bahamian economy, and the commercial aspects of taxation law and administration.

This certificate course is specifically designed for legal practitioners, private client, wealth management, banking, trust and other financial services professionals who wish to develop specialized and practical knowledge of taxation laws, tax administration, tax policy, and their relevance to and impact on financial services in the Bahamas. It is also beneficial to civil servants, government policy makers, and tax and financial services regulators.

The course will cover the areas of general taxation principles, comparative tax systems, regional taxation issues in the Caribbean and Latin America, tax reform, indirect taxes, tax administration and tax revenue collection, taxation of foreign investment, taxation of financial institutions, trusts and estates, and tax policy and economic growth.

The course content of the tax certification programme will be delivered by local and international tax, accounting, financial services, and legal experts in four (4) modules of intensive, specialized lectures and training.

COURSE OUTLINE

Module 1- Fundamentals of Taxation

General Principles of Taxation
Mechanics of Tax Systems and the development of tax policy
Operation of Tax Administration and Tax Revenue Collection
Interpretation and Application of Tax Legislation
Comparative Analysis of International and Regional Tax Systems
Caribbean and Latin American Tax Policy and Tax Reform Issues

Module II – International Aspects of Global and US Taxation

Supranational Bodies and Global Tax Co-operation
Tax Information Exchange Agreements (TIEAs) and Domestic Tax Treaties
US taxation of foreign income of US persons
US taxation of US income of foreign persons
US taxation of foreign entities, US beneficiaries of foreign trusts, and other entities
Tax Avoidance and Tax Evasion Issues
The Foreign Account Tax Compliance Act (FATCA)

Module III- Trusts & Estates

Fundamentals of Trusts
Offshore Trust and Company Administration
Private Trust Companies (PTCs) and Family Offices
Wills, Intestate Succession, and Probate
Tax Issues involving trusts and estates

Module IV- Taxation in the Bahamas

Taxation and Tax Policy in the Bahamas
Current Tax Revenue Issues in the Bahamas
Taxation and Foreign Direct Investment in the Bahamas
Value Added Tax (VAT) in the Caribbean
Value Added Tax Legislation in the Bahamas
Value Added Tax Administration in the Bahamas
Taxation and tax reform for modern national development

Assessment structure

Candidates for this programme will be certified after successful completion of a three hour exam of multiple choice and essay questions. The passing mark for the exam is 70%. A Certificate will be issued upon successful completion of the qualification.

Course duration - 3 months

Delivery method: Face to Face interactive workshops delivered by international & local practitioners

Estimated study time 100 hours

Programme Fee \$2,500

- Fee includes: registration fee, tuition, course materials and exam

