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Boost for the Luxembourg's financial sector: the new finance minister's plans

Mr. Roth (CSV) - Luxembourg's newly appointed finance minister – has outlined the government's strategic vision for tax reforms aimed at strengthening and growing the Grand-Duchy's financial sector and luring international firms and finance sector professionals to relocate to Luxembourg. Mr. Roth's priorities are further set around sustaining public finances, restoring household purchasing power, enhancing corporate competitiveness as well as maintaining financial stability and preserving Luxembourg's AAA credit rating in the current volatile environment.



Specifically, in a bid to enhance Luxembourg's appeal to global finance sector professionals, Mr. Roth unveiled plans to establish a special committee focused on the issues of talent attraction and development, to revise the existing profit-sharing and expat tax systems and to elaborate a comprehensive strategy covering a number of matters vital for relocating professionals such as housing, education, transportation and infrastructure.

Addressing financial firms, Mr. Roth suggested potential reductions in subscription tax for sustainable investment funds and actively managed exchange traded funds coupled with an initiative to align Luxembourg's corporate tax rates with OECD averages thus underscoring the new government's clear commitment to upholding international standards.

In summary, Roth's strategic vision underscores the government's commitment to fostering economic growth, bolstering international competitiveness and fostering collaborative cross-border initiatives to strengthen the local and European financial sectors.

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