



BROIDE & CO.
Certified Public Accountants (Isr.)

NEW INCOME TAX “AMNESTY” (VOLUNTARY DISCLOSURE) FOR REPORTING ON FOREIGN ASSETS AND INCOME

- Effective 15.11.11 – 30.06.12.
- Immunity from criminal proceedings and waiver of penalties, interest and possibly linkage.
- Special Committee will review applications under Voluntary Disclosure procedures.
- Applicable, in particular, to unreported income from foreign assets received as inheritance or gifts, or from foreign assets acquired from local or foreign sources on which taxes were paid or were not subject to tax in Israel, or income from foreign assets which are subject to tax as of 2003.
- Information from an application that is not approved will enjoy tax criminal and civil immunity .
- Certain conditions will apply.

We are available to assist with applications for voluntary disclosure and clarifications.

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