



Annual Report

Covering the period 27th February 2021 to 23rd June 2022

About the Malta Institute of Taxation

The Malta Institute of Taxation is a legal person which has as its main objectives: the advancement of public education in the practice of taxation, to develop the techniques of taxation as well as contributing toward the development of local tax policy and legislation.

Election of Council

The Malta Institute of Taxation held its 25th Annual General Meeting (AGM) online on 26th February 2021.

During this AGM no election for Council was held as there were no new nominations.

At the first council meeting after the AGM no members were co-opted to the Council.

Official Positions

The Council for the period being covered by this report was constituted as follows:-

President:	Dr. Conrad Cassar Torregiani
Vice-President	Ms. Geraldine Schembri
Secretary:	Ms. Ritianne Camilleri Galea
Vice-Secretary:	Dr. Robert Taylor East
Treasurer:	Mr. Christian Vella



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Vice-Treasurer: (vacant)

Members:

Dr Edward Attard

Dr Ramona Azzopardi

Dr Jeanette Calleja Borg

Dr John Ellul Sullivan

Dr Rachel Zarb Cousin

Throughout the period, Council meetings were typically held on a quarterly basis while management committee meetings were held on a monthly basis.

BRIDGING THE GAP

The Institute worked to bridge the gap between the tax authorities and the Institute's members, seeking to bring further clarity to its members on various issues. The Institute participated in various meetings with the Office of the Commissioner for Revenue (CfR), during which input was provided and any concerns were highlighted.

In fulfilment of this objective, the Institute, in 2021 and 2022 (to date) also participated in several consultation processes with the Office of the Commissioner for Revenue, providing input on both draft legislation and official guidance documents. At an international level, MIT representatives have attended and contributed to virtual meetings of the CFE Technical Committees as well as the prestigious EU Commission's VAT Expert Group.



MEMBERSHIP

The Institute retains a good Membership base and continues to work to provide value to Members and to encourage more tax practitioners to become members. At the moment, the number of members is of 380.

STATUS OF THE INSTITUTE

On 24th of August 2021, the Institute was enrolled as a voluntary organisation with the Office of the Commissioner for Voluntary Organisations.

WORKING WITH DIFFERENT STAKEHOLDERS

MIT tries to maintain good dialogue with authorities and over the past year, besides participating in meetings with the Office of the CfR, the MIT has collaborated with other organisations which are similarly placed to support matters relevant to the Institute's strategy. Some key stakeholders include the Malta Institute of Accountants (MIA) and the Institute of Financial Services Practitioners. The Institute is also in touch with various other entities, organisations, professionals, and specialists in various sectors.

The Institute made a number of submissions to the Office of the Commissioner for Revenue during this period, some of which were made in collaboration with the Malta Institute of Accountants and the Institute for Financial Services Practitioners.



SUPPORT TO MEMBERS

The Malta Institute of Taxation supports members at different levels by: communicating with members on various news from both local and international bodies, issuing guidelines to members, expressing the opinion of members practising the tax profession with local authorities and international bodies and delivers various seminars for Continuing Professional Education (CPE) and organises tax courses.

COMMITTEES

The Institute has various committees that are constantly working on various projects. These are:

- Technical committees being the Direct Tax and the Indirect tax committees;
- Education committee;
- Finance committee;
- Professional Affairs committee;
- Ethics and Disciplinary committee; and
- Membership committee.

These Committees have met regularly to discuss the various initiatives that are being undertaken by the MIT and, in the case of the technical committees, the technical issues of relevance to Members and related initiatives.



THE ANNUAL TAX CONFERENCE

The MIT Annual Tax Conference was held online on the 6th and 7th October 2021. The theme of the conference, which was very well attended, was 'Taxation in Changing World'.

PUBLICATIONS

During the period, the Institute published a number of Position Papers which document the Institute's views on certain issues as well as Information Papers and Q&A documents.

These papers can be downloaded from the Position Papers & Reports section of the MIT Website (Members' Area). The Institute published at the end of 2021 Legislative Round-up which is an overview of key tax legislative developments that took place in the calendar year 2021.

Key news items related to the field of taxation area were also circulated to Members as well as to our newsletter Subscribers, in 'The MIT Weekly'. This included updates on local legislation, CfR Guidelines and EU Legislation.

MIT WEBSITE AND SOCIAL MEDIA CHANNELS

Besides communicating through the MIT website, the Institute keeps its online presence through its main social media channels, mainly Facebook, Instagram and LinkedIn. The various communication channels are constantly being updated to keep in touch with members, students and the general public.



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The MIT Team

During the period Ms Fiona Vassallo resigned from the position of CEO and Ms Sharon Cusens was appointed in her stead. There were also changes in the administrative staff during the same period. The Institute also appointed an Academic Co-ordinator, Ms Francesca Sciberras. I would like to express my appreciation towards past and present employees as well as our CTO, the CEO, the President and the Council members and the committees for their continuous support towards the Institute.

Ms Ritianne Camilleri Galea
Secretary