



MALTA INSTITUTE OF TAXATION

Parliamentary Secretary presides at the 2009 Graduation

Parliamentary Secretary at the Ministry of Finance Dr Jason Azzopardi presided over the Institute's Graduation ceremony for students at its Diploma course in Taxation for 2008/2009. At the same event, held on the 1st October 2009, new students were welcomed to the 2009/2010 course, the 5th since such course was introduced.

The Institute's President, Dr Renald Micallef, opened the proceedings while the student's traditional speech was delivered by Ms Astrid Vroom due to the unavoidable absence of Ms Elaine Bartolo who placed first overall in this year's course.

Dr Azzopardi congratulated not only the Malta Institute of Taxation on their efforts in organizing and running these courses, but also the students, all of whom are active in their respective professions, for putting in such an effort over nine months of solid hard work. Studying for examinations has never been easy or pleasant, but it is something, he pointed out, which professionals have to take in their stride and overcome. Continued professional development has become a real necessity in today's every changing and challenging economy. .

The Parliamentary Secretary also remarked about the Institute's own Manual on Direct Taxation which will this year be available. This will be the first comprehensive text-books prepared in Malta for the use by professionals on taxation. The work of the contributors to this Manual and the investment by the Institute in undertaking this historic task is indeed impressive. It will not only help students, but will also constitute the authoritative guide on a complex subject for practitioners, the judiciary and the public in general.

The Institute's main purpose is that of advancing knowledge on the theory and practice of taxation among all practitioners: irrespective of on which side of the so called fiscal fence they operate. The training given in these courses is of the highest standard, and it follows closely the pattern of similar courses overseas. The Parliamentary Secretary suggested that efforts be made to explore the possibility of co-operation between the Institute and the Revenue Departments to make the benefits of these studies more readily accessible to public officials, and he promised to help these efforts.

It was also gratifying to hear that the Institute will not be resting on its laurels, but that it is actively engaged in promoting the introduction of a Masters degree in taxation at the University. The standard and ability of Malta's professionals in the international field is a recognized fact, but existing knowledge and training are never sufficient. A Masters

degree in Taxation will be a most welcome addition to the country's education curriculum.

Dr Azzopardi pointed out that taxation is the life blood of public administration, and well informed and instructed public and private professionals working in co-operation are essential for the smooth working of the system. Government was ready to take what some may call controversial decisions regarding taxation, but which he would rather categorise as courageous, practical and common sense moves aimed at removing the anomalies which have been piling up over the years. Such anomalies include that which lists assessed tax that is still disputed by the taxpayer as being automatically arrears of revenue due to Government. Disputed tax, however, is not revenue in arrears. This was well known to, and accepted, by informed professional opinion, despite some popular journalism on the subject. On the other hand, one rarely hears cogent comments on the taxation structure which lies at the basis of economic development and hence of employment.

The Institute's President, Dr. Renald Micallef summarized the work put in by the Institute during the recent past in the academic and educational fields. He gave details of the Institute's Manual on direct taxation which is soon due to be published. Problems had culminated in the chosen publishers going bankrupt at the last moment, but this issue had been successfully overcome, and no further delay was being anticipated. The next step would be the setting up of a Masters course in taxation at the University of Malta. Efforts are proceeding satisfactorily, if somewhat slowly. Dr Micallef also announced that the Institute will be hosting the General assembly of the Confederation Fiscale Europeenne, and related activities in 2011. He asked for everybody's co-operation for this important international event aimed at showcasing Malta as a modern and efficient financial center to the hundreds of tax advisers expected in Malta from all over the continent. At the last count, the CFE represented 160,000 tax practitioners across Europe with Malta being a proud member of this ever growing family.

Ms Astrid Vroom, who achieved the second highest mark in last year's course, delivered the speech which had been prepared by the top of the class student Ms Elaine Bartolo an Inland Revenue employee who, however, was indisposed on that day. She remarked that the Institute's new Direct Taxation Manual should go a long way to fill a gap which had long been felt in Malta with the disappearance from library shelves of the only local text book on taxation written by Mr. Edwin Vella. This had been prepared more than 40 years ago by the former President of the Institute. This dynamic and highly topical subject required constant updating of the professional practicing in the field.