

**MEMO# 32702**

August 24, 2020

## France Issues Guidance on Article 63 Claims

[32702]

August 24, 2020 TO: ICI Global Tax Committee

Tax Committee RE: France Issues Guidance on Article 63 Claims

The French tax administration has conceded claims made by US regulated investment companies (RICs) to recover taxes withheld in violation of the free movement of capital article (Article 63) of the Treaty on the Functioning of the European Union (EU). The Government has issued guidance and a new tax form for non-residents (*i.e.*, a RIC) to demonstrate that they satisfy the comparability criteria required for exemption from withholding tax under Article 63.

The official documents are available in only French at this time.<sup>[1]</sup> Attached, for your convenience, are Google translations of both documents with minor tweaks in tracked changes provided by a French-speaking advisor. The most relevant parts of the guidance are highlighted. Title II of the guidance is subject to a public consultation with comments due no later than September 15, 2020.

ICI Global intends to send comments describing the types of information that RICs can provide to establish comparability. We will hold a member call to discuss the guidance on Wednesday, September 2, 2020, at 11 am (DC time). Call details will follow later this week. Please feel free to provide comments or feedback prior to the call.

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Assistant General Counsel

[Attachment No. 1](#)

[Attachment No. 2](#)

### endnotes

[1] See <https://bofip.impots.gouv.fr/bofip/7780-PGP.html/identifiant=BOI-RPPM-RCM-30-30-20-70-20200812> and

<https://bofip.impots.gouv.fr/bofip/12434-PGP.html/identifiant=BOI-FORM-000089-20200812>.

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