



Luxembourg newsflash

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AIFMD now implemented in Luxembourg

The Luxembourg Parliament today adopted the bill of law on alternative investment fund managers, which transposes the Alternative Investment Fund Managers Directive 2011/61/EU (the "AIFMD") into Luxembourg law. The alternative investment fund managers law (the "AIFM Law") will enter into force on the date of its publication in the *Mémorial* (Luxembourg official gazette), which is expected to be on or around 16 July 2013.

The adoption of the AIFM Law is an important step for the development of the alternative investment fund industry in Luxembourg. As a result, Luxembourg alternative investment funds will be able to be distributed to professional investors in Europe with the new passport, thus strengthening the position of Luxembourg as an investment fund centre for international distribution.

The AIFM Law will introduce significant changes impacting:

- [investment management and the investment fund industry in general](#)
- [the modernisation of the Luxembourg limited partnership regimes](#)
- [the Luxembourg VAT and income tax laws](#)

These changes not only implement the AIFMD into Luxembourg law, but also enhance the general attractiveness of Luxembourg as an alternative investment fund centre.

Once the AIFM Law is published we will provide you with consolidated versions of the main revised laws (law of 2010 on UCIs, law of 2007 on SIFs, law of 2004 on SICARs and law of 1915 LPs sections).

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