



BROIDE & CO.  
Certified Public Accountants (Isr.)

## **ITA Adopts Major changes of Procedure for Transferring Funds Overseas**

Dear Clients,

The ITA has announced that transfers\payments made through local banks for foreign investments in overseas companies, real estate, other tangible assets and shareholder loans, may now be done by a special Declaration Form and will not require ITA approval for with-holding tax. These payments will not be subject to with-holding tax requirements.

Kind regards,

The Broide Team

[Click here](#) for the Declaration Forms.

This tax alert is prepared for the information of clients and associates. Whilst every care has been taken in compilation, no responsibility can be accepted for inaccuracies or errors. Clients are also advised that changes in the Law or practice occur periodically; it is recommended that specific professional advice be sought before any action is taken

Monday, October 10, 2017

43a Emek Refaim St.  
P.O. Box 8240  
Jerusalem 91081  
Tel. 972-2-5611323  
Fax. 972-2-5669555

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www.broide.com