



THOMSON REUTERS



Chartered  
Institute of  
Taxation  
Excellence in Taxation

## NEWS RELEASE

FOR IMMEDIATE RELEASE

---

### **UK Tax Advisers Strengthen ‘Special Relationship’ with Launch of Branch in New York**

---

*US launch highlights growing internationalisation of tax and accounting*

---

**NEW YORK/LONDON**, May 11, 2011 - The UK’s Chartered Institute of Taxation (CIOT) will be launching a North America branch in New York on May 12, 2011. For the CIOT, with its 15,400 members and 4,000 students, this marks the 36th branch launch since its creation in 1930.

The branch brings together the growing number of U.K. tax professionals based in New York and elsewhere in North America. In association with, and supported by, Thomson Reuters, the launch will take place at the Thomson Reuters New York headquarters and will be attended by representatives from the US financial and business communities as well as members of the new branch.

**CIOT President Vincent Oratore, who will be attending the launch, commented:**

“I have had the pleasure of working for, and with, US institutions throughout my career. In that time the globalisation of business has continued to accelerate. Given our growing enrolment in North America and ever increasing cross-border activity the creation of this branch is long overdue. I am very pleased and honoured that it should happen in my presidency.

“The launch is taking place as we raise the profile of the international corporate tax designation, ADIT (the Advanced Diploma in International Taxation), in North America. There are already more than 1400 ADIT students, graduates and affiliates in 85 different countries – further evidence of how taxation is becoming increasingly an international discipline, with knowledge of different countries’ tax systems ever more valuable.”

Multinational corporations (MNCs) experience many changes with tax consequences, due to acquisitions, mergers, reorganisations and regulatory updates. Now employees are required to work across countries and continents. With more countries adopting International Financial Reporting Standards (IFRS), and tax professionals working on increasingly complex global tax projects, the need for associations and institutions to support their members on a world-wide scale is crucial.

**Robert Moncrieff, Chairman-Elect of the CIOT North America branch, and a tax advisor with Ernst & Young in New York, said:**

“Just as multinational corporations have changed the way they manage their businesses globally, and how tax fits in with that, so too have tax professionals adapted in skill sets, focus and structure. The diverse group of expatriate and U.S. tax professionals here is testament to that and the establishment of a branch based in New York is an important first step to addressing the needs of our current and future members here and integrating them better with the business community we serve.”

**Brian Peccarelli, president of the Tax & Accounting business of Thomson Reuters, said:**

“Multinational corporations are managing numerous processes involving hundreds of tasks and missing deadlines can result in costly penalties. Tax professionals working with MNCs need to be proactive rather



Page 2 of 2  
May 3, 2011

than reactive in the event of any information requests from regulatory bodies. Having the support of associations like the CIOT will ensure they are equipped to manage their evolving needs.”

Alongside a presentation about how the North America branch will operate, guests at the event will hear more about the CIOT and ADIT. Future branch activity will include lectures and discussion on a range of tax matters. The branch’s meetings will be open to anyone with a professional interest in tax. Those interested in attending should email [northamerica@ciot.org.uk](mailto:northamerica@ciot.org.uk). Further information is available at [www.tax.org.uk/northamerica](http://www.tax.org.uk/northamerica).

### **Notes to editors**

Photos from the branch launch will be available shortly afterwards. Please contact George Crozier (details below) if you would like to be sent copies.

### **About the CIOT**

The Chartered Institute of Taxation (CIOT) is a non-profit organization and the leading professional body in the United Kingdom concerned solely with taxation. The CIOT’s primary purpose is to promote education and study of the administration and practice of taxation. One of the key aims is to achieve a better, more efficient, tax system for all affected by it – taxpayers, advisers and the authorities.

The CIOT’s 15,400 members have the practising title of ‘Chartered Tax Adviser’ and the designatory letters ‘CTA’. The North America branch will be the CIOT’s sixth overseas branch. Branches already exist for Australasia, Guernsey, Jersey, Hong Kong and Singapore.

### **About ADIT**

ADIT is an international professional designation offered by the CIOT to international corporate taxation professionals who complete three examinations, or two examinations and a thesis. ADIT Holders have the option of affiliating themselves to the Institute. Affiliates benefit from the association with an international taxation-specific community and are also obligated to adhere to a code relating to conduct and continuing professional education. Although administered and awarded by the CIOT, ADIT is for international taxation professionals regardless of location, industry, or profession as there is no campus, or residential requirement.

### **About Thomson Reuters**

Thomson Reuters is the world’s leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, healthcare and science and media markets, powered by the world’s most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs more than 50,000 people and operates in over 100 countries. For more information, go to [www.thomsonreuters.com](http://www.thomsonreuters.com).

### **CONTACT**

Tina Allen  
PR Manager EMEA  
Thomson Reuters  
[tina.allen@thomsonreuters.com](mailto:tina.allen@thomsonreuters.com)  
0207 375 6814

George Crozier  
External Relations Manager  
Chartered Institute of Taxation  
[gcrozier@tax.org.uk](mailto:gcrozier@tax.org.uk)  
0207 340 0569 / 07740 477374