

# GLOBETAX

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## **Definitive Guide to Relief at Source published by McGill**

Ross McGill, internationally renowned foreign withholding tax specialist and Director of Marketing for GlobeTax, the world's largest tax reclaim firm; announced the release of his new book today: [Relief at Source, An Investor's Guide to Minimizing Internationally Withheld Tax](#). The book is McGill's second work, in two years, about the complex subject of foreign withholding tax on income from cross-border investments and royalties.

This volume, published by Euromoney, contains extensive information about the procedures being developed and implemented by tax authorities in various countries which will allow investors to apply for the beneficial taxation rate to which they are entitled under treaties - before the income is paid, thus attaining *relief at source*. Relief at source can be a major benefit to investors who otherwise have to wait for many months, years in some cases, to retrieve their entitlements - time in which it is not available to them to reinvest.

McGill said, "Relief at source is not available to everyone, nor is it available in all countries. It is however a critical tool in portfolio planning to ensure that where it can be achieved, it is achieved, just as tax reclaims are critical to the process wherever relief at source is unavailable. Industry estimates upwards of \$60bn in over-withheld tax every year stand testament to the fact there is still a long way to go in both relief at source and reclaims."

This may seem counterintuitive to GlobeTax's core business of filing retrospective cross border tax reclaims for investors however, McGill explains, "Educating the market place with regard to *relief at source* will not be at all detrimental to our business. GlobeTax's philosophy has always been to assist the investment community in achieving its best possible returns. *Relief at source* goes hand-in-hand with our commitment to corporate governance and best practice."

Ross McGill joined GlobeTax in 2003 and has been at the forefront of the foreign tax reclaim industry for the last 9 years.

## **About GlobeTax**

Globe Tax Services Inc., headquartered in New York, is the world's largest independent provider of withholding tax recovery services to the investment and financial services community including; custodians, fund managers, pensions, charities and others since 1992. For more information, visit [www.globetax.com](http://www.globetax.com) or call 212.747.9100 in New York, +44 (0)20.7618.6692 in London.

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