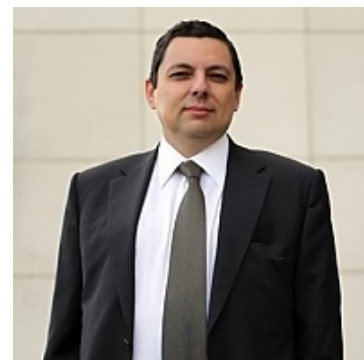


# Manuel Anselmo Torres

*Founding Tax Partner*

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## Profile

Founding tax partner of Galhardo Vilão Torres Sociedade de Advogados.

## Practice Areas

Taxation, Tax Litigation, Accounting.

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## Academic and Professional Qualifications

- LL.L. (Licentiate in Laws), Faculty of Law, University of Lisbon, 1987.
- M.B.A. (Master in Business Administration), Monterey Institute of International Studies, Monterey Ca, USA, 1992.
- Diploma in Tax Analysis and Revenue Forecasting, Harvard Law School, Cambridge Ma, USA, 1997.
- Diploma in Public Finance, London School of Economics, London, UK, 1999.
- Post-graduate degree in Accounting, ISCTE, Lisbon, 2006.
- Admitted to the Portuguese Bar Association 1990.
- Recognized by the Portuguese Bar Association as a Specialist in Tax Law, 2004
- Admitted as tax arbitration judge by the Center for Administrative Arbitration, 2011.

## Practice Areas

Taxation, Tax Litigation, Accounting.

## Professional Career

- Founding tax partner of Galhardo Vilão, Torres – Sociedade de Advogados, 2000 - 2013.
- Senior tax partner of PLMJ – A.M. Pereira, Sáragga Leal, Oliveira Martins, Júdice e Associados – Sociedade de Advogados, having set up and led this largest Portuguese law firm's tax department until 1999.
- Managing tax consultant, Price Waterhouse, Lisbon, until 1995. Seconded to Price Waterhouse, London, Financial Services Tax Group, 1995.
- Legal counsel to the Monetary and Exchange Authority of Macao, 1990.

## Authorship

- Reach of the New Thin Capitalisation Regime, Revista Fisco, 1996.
  - Tax Simulation, Revista da Banca, 2nd Sem. 1999.
  - Taxation of Capital Reductions Revista Fiscalidade, September 2000.
  - Direct Taxation of Forward Exchange Gains, Boletim de Ciência e Técnica Fiscal, Ministério das Finanças, 2002.
  - Special Payments on Account of IRC – Scope and Unconstitutionality, Revista Fisco, 2003.
  - Thin Capitalisation and the Lankhorst Case, Revista Fiscalidade, 2003.
  - Treasury Stock Accounting Consequences under Commercial and Tax Law, in «Accounting Law and International Financial Reporting Standards» (2007)
  - A Critical Overview of the Treatment of Tax Losses in Portugal, in «Fiscalidade – Tax Law and Management Review» (2007)
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- The Charge to Stamp Duty of Business Transfers (with José Luís Saldanha Sanches), in «Fiscalidade – Tax Law and Management Review» (2007)
- A Look at Portugal's Source Taxation of Interest and Dividends, in «Tax Handbook», Euromoney (2007)
- Lost in Portugal: An Overview of the Treatment of Tax Losses, in «Tax Handbook», Euromoney (2008)
- Economic Regulatory Fees in the Health Sector (with Mafalda M. Alfaiate), in «Economic Regulatory Fees in Portugal», coordinated by Sérgio Vasques, (2008)
- The Portability of Tax Losses in «Company Restructurings and the Limits of Tax Planning» (2009)
- An Analysis of the Constitutional Court's Ruling No 251/2010 (with Francisco Geraldês Simões), in Revista de Finanças Públicas e Direito Fiscal, (January 2011)
- Supplementary Capital: its Corporate Law, Accounting and Tax Regime, in Studies in memoriam of Prof. J. L. Saldanha Sanches (coordinated by Paulo Otero, Fernando Araújo, João Taborda da Gama), 2011, Coimbra Editora, Vol IV
- Regular op-ed columnist on taxation for the newspapers Diário de Notícias, 1995, and Jornal de Negócios, 2001.
- Op-ed columnist by invitation for the newspapers O Público, 2002, 2003, Expresso, 2003, 2004, Jornal de Negócios 2010 - 2013.
- Portuguese correspondent for Tax Notes International, 2002 - 2013.

## **Teaching Assignments and Official Appointments**

- Invited professor, Instituto Superior de Economia e Gestão (ISEG), Technical University of Lisbon, post-graduate degree in tax management, 2009 - 2013
- Invited lecturer, Centre for Legal and Economic Research (CIJE), Faculty of Law, Oporto University, post-graduate degree in taxation, 2007 - 2011
- Invited lecturer, Economic, Financial and Tax Law Institute (IDEFF), Faculty of Law, University of Lisbon, post-graduate degree in advanced tax studies, 2006 - 2011
- Invited professor, Instituto Superior de Gestão, Lisbon, post-graduate degree in taxation, 2006 - 2007
- Invited lecturer, tax law, Universidade Moderna, Lisbon, 2003 - 2006.
- Invited lecturer, tax law, Faculty of Law, University of Oporto, 2002 - 2003.
- Invited lecturer, post-graduate degree in securities law, Securities Law Institute, Faculty of Law, University of Lisbon, 2000 - 2001.
- Member, Minister of Finance appointee, Commission for the Study and Analysis of Tax Procedure, 1997.

## **Professional Affiliations**

- Member of the Portuguese Bar Association.
  - International Fiscal Association.
  - Portuguese Fiscal Association.
  - Portuguese Association of Tax Consultants.
  - European Accounting Association.
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