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The Private Interest Foundation of Panama

By Marc M. Harris

Harris Pub. Paperback. Condition: New. 132 pages. Dimensions: 9.0in. x 6.0in. x 0.5in. The Republic of Panama is recognized worldwide as a financial service provider. Seventy percent of Panamas economy is derived from the financial services that it offers. Panama has the necessary features to operate as an effective tax haven: receptive attitude toward foreign investors, economic and political stability, secrecy and confidentiality in banking and corporate law, excellent communication system, geographic location, no money exchange control laws, uses the American dollar as its currency and much of the labor force is bilingual. Among the special opportunities which Panama offers are: stock companies, open ship registration, Colon Free Zone, the Panama Canal, trust services, factoring, banking secrecy laws, and the Private Interest Foundation. The Private Interest Foundation as an entity is the latest attribute established by the Panamanian Legislative Branch to help secure Panamas position as a tax haven. The 1995 legislation was drafted to complement the interests of foreign investors, especially those seeking asset protections. An additional protection provided by the 1995 legislation is that all persons involved in any activities, transactions or operations related to the Foundation are required to maintain full secrecy and confidentiality at all times. The...



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