18TH ANNUAL
TAX PLANNING STRATEGIES
U.S. AND EUROPE
HOTEL OKURA • AMSTERDAM, THE NETHERLANDS
12-13 APRIL 2018

WEALTH MANAGEMENT AND TAX EXECUTIVES WORKSHOPS
SIMMONS & SIMMONS LLP • AMSTERDAM, THE NETHERLANDS
11 APRIL 2018

CONFERENCE BROCHURE
CONFERENCE CO-CHAIRS
Carola van den Bruinhorst, Loyens & Loeff N.V., Amsterdam, The Netherlands
Peter H. M. Flipsen, Simmons & Simmons LLP, Amsterdam, Netherlands
Carol P. Tello, Eversheds Sutherland (US) LLP, Washington, DC, USA

CONFERENCE PLANNING COMMITTEE
Joan C. Arnold, Pepper Hamilton LLP, Philadelphia, PA, USA
Ewout van Asbeck, Van Doorne N.V., Amsterdam, The Netherlands
Peter H. Blessing, KPMG LLP, New York, NY, USA
Thierry Boitelle, Bonnard Lawson, Geneva, Switzerland
Patrick Brown, GE, Stamford, CT, USA
Francesco Capitta, Macchi di Cellere Gangemi, Rome, Italy
Stuart Chessman, Vivendi S.A., New York, NY, USA
Eli Dicker, Tax Executives Institute, Inc., Washington, DC, USA
Sylvia Dikmans, Houthoff Buruma, Amsterdam, The Netherlands
Ana Lucía Ferreyra, Pluspetrol, Montevideo, Uruguay
Alan Granwell, Sharp & Partners, Washington, DC, USA
Anders Oreby Hansen, Bech-Bruun, Copenhagen, Denmark
Hal Hicks, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC, USA
Michael Hirschfeld, Andersen Tax, New York, NY, USA
Sara Luder, Slaughter and May, London, England
Jörg W. Lüttge, Flick Gocke Schaumburg, Bonn, Germany
Dirk-Jan Maasland, Loyens & Loeff, Amsterdam, The Netherlands
Peter Maher, A & L Goodbody, Dublin, Ireland
Edouard Milhac, CMS Bureau Francis Lefebvre, Paris, France
Raul-Angelo Papotti, Studio Legale Chiomonti, Milan, Italy
Fred Murray, University of Florida College of Law, Gainesville, FL, USA
Daniel Simon, Collyer Bristow LLP, London, England
Dirk J.J. Suringa, Covington & Burling LLP, Washington, DC, USA
Sonia Velasco, Cuatrecasas, Barcelona, Spain

Albert Collado, Garrigues, Barcelona, Spain (2017)
Sonia Velasco, Cuatrecasas, Barcelona, Spain (2017)
Bruno Gangemi, Macchi di Cellere Gangemi, Rome, Italy (2016)
Stefano Petrecca, Macchi di Cellere Gangemi, Rome, Italy (2016)
Pia Dorfmueller, P+P Pöllath + Partners, Frankfurt am Main, Germany (2015)
Thierry Boitelle, Bonnard Lawson, Geneva, Switzerland (2014)
Jean-Blaise Eckert, Lenz & Staehelin, Geneva, Switzerland (2014)
The 18th Annual Tax Planning Strategies – U.S. and Europe will focus on practical planning strategies for multinational corporations and their international advisors, as well as provide insight into how government tax officials may view the international tax landscape in light of important international developments that impact corporate taxpayers.

Designed for international tax professionals from industry and private practice, other sessions will cover:

- the impact of BEPS on multinational planning;
- the impact of U.S. tax reform on international structures;
- Pan-European investment structures as platforms into EU investment;
- the practical aspects of dealing with the MLI;
- new real estate structures and trends;
- mergers and acquisitions spins and interesting transactions;
- treaty anti-abuse provisions;
- transfer pricing disputes;
- implications of state aid cases and OECD transfer pricing guidelines; and
- the digital economy -- new tax treatment from the EU and the U.S. response.

Panelists will include industry leaders, senior government officials, and leading tax practitioners from the United States and Europe.

As in past years, the Conference will be supplemented by half-day Private Wealth Management and Tax Executives Workshops on Wednesday, 11 April. Numerous networking opportunities will be provided and a conference reception will be held on Thursday evening.

Registration for the Workshops and Conference is available at the following website: http://shopaba.org/18taxeurope. All individuals attending any part of the Workshops and Conference must register and pay the registration fee. Shared registrations are not permitted. Payment may be by check, credit card, or wire transfer. Checks should be made payable to the American Bar Association. American Express, MasterCard, and Visa are accepted. To pay by wire transfer, please email Genevieve.Lynn@americanbar.org to request banking details.
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<td>Tax and Immigration Planning and Compliance for High Net Worth Individuals</td>
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<td>The Privacy Conundrum – Compliant Strategies in a Transparent World</td>
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<td><em>Breakfast Symposium sponsored by Kluwer Law:</em> Permanent Establishment – Key Cases and Other Important Developments</td>
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<td>Conference Opens with Co-Chairs’ Remarks</td>
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<td>Impact of BEPS on Multinational Planning</td>
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<td>Practical Aspects of Dealing with the MLI: An Instruction Manual</td>
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<td>ATAD 1 and 2 with Particular Focus on GAAR and Hybrid Mismatches</td>
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<td>Conference Networking Reception <em>sponsored by Loyens &amp; Loeff N.V.</em></td>
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**Friday, 13 April at Hotel Okura**

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<td>The Impact and Boundaries of the New Treaty Anti-Abuse Provisions</td>
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<td>Transfer Pricing Disputes – Recent Trends and Cases</td>
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<td>The Digital Economy in the Crosshairs</td>
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WEALTH MANAGEMENT & TAX EXECUTIVES WORKSHOPS

Venue: Simmons & Simmons, Claude Debussylaan 247, 1082 MC Amsterdam

1230 – 1700  Registration of Delegates

1315 – 1330  Workshop Introduction

1330 – 1500  Wealth Management Workshop 1

Tax and Immigration Planning and Compliance for High Net Worth Individuals

Our panel discussion will focus on the opportunities and pitfalls in today’s global and mobile economy of an HNW becoming resident under special residency programs in the US, the UK, Italy and Switzerland. Our panelists will address these issues by reference to four questions:

1. How are residency and/or domicile defined in the four jurisdictions?
2. What are the tax implications of becoming resident/domiciled in the four jurisdictions?
3. What are the key pre-immigration planning steps an individual should take prior to becoming resident/domiciled in the jurisdiction?
4. How and when does an individual lose his or her residency/domicile status upon leaving the jurisdiction and at what cost?

The presentation will be interactive with emphasis on interventions from panelists and attendees.

Co-Chairs
Alan W. Granwell, Sharp Partners P.A., Washington, DC, USA
Daniel Simon, Collyer Bristow LLP, London, England

Speakers
Ruth Bloch-Riemer, Bär & Karrer, Zurich, Switzerland
Bruno Gangemi, Macchi di Cellere Gangemi, Rome, Italy
Zhanna A. Ziering, Caplin & Drysdale, New York, NY, USA
1330 – 1500  Tax Executives Workshop 1 - Inbound Company Toolkit

**U.S. Tax Reform & Non-US Groups: Pitfalls & Possibilities - Part I**

**A. Introduction**
1. Preliminary discussion / level setting regarding Tax Reform “carrots” (investment incentives) and “sticks” (fiscal protection provisions)
2. Inbound vs outbound competition – assessing winners and losers

**B. BEAT Management Strategies**
1. Manufacturing Groups
   a. COGS and royalties, services
   b. COGS-related “trickle down issues”
2. Service Groups
   a. SCM services
   b. Characterization and clarification of services
   c. Restructuring services arrangements
   d. Netting?

**Co-Chairs**
Eli J. Dicker, Tax Executives Institute, Inc., Washington, DC, USA

**Speakers**
Speakers to be announced.

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1500 – 1530  Networking Coffee Break

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1530 – 1700  Wealth Management Workshop 2

**The Privacy Conundrum – Compliant Strategies in a Transparent World**

The panel will discuss CRS, the UBO and trust registers under the 4th and 5th EU Anti-Money Laundering Directives (including amendments) and the various reporting obligations for professional advisors. In addition, the panel will outline ways to safeguard your clients’ legitimate right to privacy amidst all of these compliance regulations.

**Co-Chairs**
Thierry Boitelle, Bonnard Lawson, Geneva, Switzerland
Dirk-Jan Maasland, Loyens & Loeff N.V., Amsterdam, The Netherlands

**Speakers**
Stephanie Auferil, Arkwood SCP, Paris, France
Eric Fort, Arendt & Medernach, New York, NY, USA
Jenny L. Longman, Patterson Belknap Webb & Tyler LLP, New York, NY, USA
Jennifer Smithson, Macfarlanes, London, England
1530 – 1700  Tax Executives Workshop 2 - Inbound Company Toolkit

U.S. Tax Reform & Non-US Groups: Pitfalls & Possibilities - Part II

Co-Chairs
Eli J. Dicker, Tax Executives Institute, Inc., Washington, DC, USA

A. Managing exposure related to Inbound financing “sticks”
   1. Hybrid Instruments
   2. 163(j)

B. Taking advantage of the Tax Reform “carrots”
   1. Is FDII worth it?
   2. IC-DISC
   3. FDII vs GILTI vs keeping activities in the foreign chain – factors for consideration

Speakers
Speakers to be announced.

1700 – 1800  Workshop Networking Reception

*The Wealth Management and Tax Executives Workshops are sponsored by:*

Simmons & Simmons
TAX PLANNING STRATEGIES CONFERENCE — DAY 1

Venue: Hotel Okura, Ferdinand Bolstraat 333, 1072 LH Amsterdam

0800 – 1730  Registration of Delegates

0730 – 0830  Breakfast Symposium

Permanent Establishment – Key Cases and Other Important Developments

Research from Wolters Kluwer indicates that permanent establishment is an area where international tax professionals require the greatest support in 2018. To support these professionals, Wolters Kluwer has put together a panel of pre-eminent experts in this sector who will discuss:

- trends relating to permanent establishment, the likely challenges for multinational companies and how to deal with them;
- practical guidance on mitigating risk and maximizing opportunity

The Report on Action 7 of the BEPS Action Plan (preventing the artificial avoidance of permanent establishment status) together with the MLI as well as 2017 OECD Model Tax Convention mandated the development of a permanent establishment concept. Speakers will provide a comprehensive analysis of permanent establishments in different jurisdictions including recent developments and case law.

Speakers
Alexander Bosman, Loyens & Loeff N.V., Rotterdam, The Netherlands
Luis Manuel Viñuales, Garrigues, Madrid, Spain
Arvid Skaar, University of Oslo, Oslo, Norway

The Thursday Breakfast Symposium is sponsored by:

Wolters Kluwer

0800 – 0845  Continental Breakfast

0845 – 0900  Conference Opens with Co-Chairs’ Remarks

Co-Chairs
Carola van den Bruinhorst, Loyens & Loeff N.V., Amsterdam, The Netherlands
Peter H. M. Flipsen, Simmons & Simmons LLP, Amsterdam, The Netherlands
Carol Tello, Eversheds Sutherland (US) LLP, Washington, DC, USA

For more information, visit http://shopaba.org/18taxeurope
0900 – 1030  Plenary Session
Impact of BEPS on Multinational Planning

The panel will discuss the impact of BEPS and other international tax initiatives on tax planning strategies by multinational companies, focusing primarily on the impact on supply chain planning and the use of holding company structures. Specific topics to be discussed will likely include:

- ownership of IP – role of principal companies and the effect of the BEPS-compliant patent box rules;
- the economic return allocable to risk;
- source-based taxation and management of PE exposure;
- strategies for ensuring deductibility of HQ/management expenses;
- holding companies – will they stay or slowly disappear;
- the role of tax rulings in a post-BEPS world;
- intercompany cross-border debt; and
- managing “name and shame” risk in a post-BEPS world.

Co-Chairs
Patrick Brown, General Electric Company, Stamford, CT, USA
Sonia Velasco, Cuatrecasas, Barcelona, Spain

Speakers
Olivier Dauchez, Gide Loyrette Nouel, Paris, France
Massimo Ferrari, Pirelli & C. S.p.A., Milan, Italy
Godfried Kinnegim, Allen & Overy LLP, Amsterdam, The Netherlands
Jörg Lüttge, Flick Gocke Schaumburg, Bonn, Germany
Susanne Schreiber, Bär & Karrer, Zurich, Switzerland

1030 – 1100  Networking Coffee Break

1100 – 1230  Concurrent Session A
Impact of US Tax Reform on International Structures

What are the effects of the new rules for the past, present and what do we need to change to have sustainable structures for the future? The panel will discuss some of the typical outbound and inbound US structures and how these will be affected by US tax reform (including the BEAT, FDII, GILTI and new anti-hybrid rules) including a discussion on possible solutions.

Co-Chairs
Sylvia Dikmans, Houthoff Buruma, Amsterdam, The Netherlands
Joshua D. Odintz, Baker & McKenzie LLP, Washington, DC, USA
Speakers
Albert Collado, Garrigues, Barcelona, Spain
Pierre-Régis Dukmedjian, Simmons & Simmons Luxembourg LLP, Luxembourg
Reto Heuberger, Homburger, Zurich, Switzerland
Kristin Konschnik, Butler Snow LLP, London, England
Stanley C. Ruchelman, Ruchelman P.L.L.C., New York, NY, USA
Kristel Tijsterman, Atlas Tax Lawyers, Amsterdam, The Netherlands

1100 – 1230 Concurrent Session B
Pan-European Investment Structures as Platforms into EU Investment

Through the use of case studies, the panel will explore the impact of the changing tax and political landscapes in the United States and Europe on investment structures into EU investments, for both financial investors (e.g., PE funds) and strategic companies.

Both PE funds and MNCs are faced with significant upheaval in tried and true structures, such as the Dutch ‘CV/BV-structure’ and the Luxembourg ‘SCS/SARL-structure’. Within Europe, the European Union is taking its own measures to ensure a coordinated and coherent implementation at EU level of some of the OECD’s recommendations regarding BEPS and introducing its own certain anti-tax avoidance measures which are not part of the OECD BEPS project. On February 21, 2017, the Economic and Financial Affairs Council of the European Union (ECOFIN) reached agreement on amendments to the Anti-Tax Avoidance Directive (ATAD 1). These amendments (ATAD 2) extend the scope of ATAD 1 to hybrid mismatch structures with third countries such as the well-known. ATAD 2 is an important step of the EU towards taxing the overseas earnings of U.S. multinationals.

Financing the investment on a tax efficient basis is considerably more challenging. We will consider the goals of the investors, and the developing landscape for structures for investment.

Co-Chairs
Joan C. Arnold, Pepper Hamilton LLP, Philadelphia, PA, USA
Carola van den Bruinhorst, Loyens & Loeff N.V., Amsterdam, The Netherlands

Speakers
Fabio Chiarenza, Gianni, Origoni, Grippo, Cappelli & Partners, Rome, Italy
Michel Collet, CMS Francis Lefebvre Avocats, Paris, France
Pia Dorfmueller, P+P Pöllath + Partners, Frankfurt am Main, Germany
Jessica Kemp, Travers Smith LLP, London, England
Thierry Lesage, Arendt & Medernach, Luxembourg, Luxembourg
Eduardo Martínez-Matosas, Gómez-Acebo & Pombo Abogados, Barcelona, Spain
1230 – 1400  Keynote Luncheon
Keynote Speaker
Marnix van Rij, Global Family Business Leader, EY and Member, First Chamber of Parliament (Senate), The Hague, The Netherlands

1400 – 1530  Concurrent Session A
Practical Aspects of Dealing with the MLI: An Instruction Manual

Now covering 72 countries, over 1,100 treaties and counting, the OECD’s Multilateral Instrument to modify bilateral tax treaties has become a “one-stop shop” for many governments to incorporate the results of the G20/OECD BEPS project into their bilateral tax treaties. Tax-treaty related measures that can be implemented through the MLI include those on treaty abuse, permanent establishment, hybrid mismatch arrangements, and binding arbitration.

To win widespread endorsement, however, the MLI allows participating countries to pick and choose which provisions to adopt, giving rise to considerable complexity in implementation and interpretation. This panel will cover the contents of the MLI’s main provisions, the novel structural issues presented by this method of implementing BEPS, and the planning conundrums presented by an additional overlay on top of existing bilateral treaties, domestic laws, and international agreements.

The panel will focus on practical issues that practitioners and the tax authorities have faced and are currently facing.

Co-Chairs
Raul-Angelo Papotti, Chiomenti Studio Legale, Milan, Italy
Dirk J.J. Suringa, Covington & Burling LLP, Washington, DC, USA

Speakers
Sophie Chatel, Head, Tax Treaty Unit, Centre for Tax Policy and Administration, OECD, Paris, France
Nadine Gelli, De Pardieu Brocas Maffei, Paris, France
Margriet Lukkien, Loyens & Loeff, Amsterdam, The Netherlands
Stefan Mayer, Gleiss Lutz, Frankfurt am Main, Germany
Floran Ponce, Lenz & Staehelin, Geneva, Switzerland
1400 – 1530 Concurrent Session B

Real Estate Dirt and Debt Investments: Minimizing Tax Across Borders

The real estate market remains hot. Direct investments in real estate or through the acquisition of real estate companies continue to dominate the investment world although interest in mortgage debt also remains of interest. This panel will focus on investments by taxable funds, REITs, REIT-like institutions, tax-exempt investors and affluent individuals taking into consideration choice of investment entity, taxation of current income (or deferral), use of leverage and limits on interest deductibility (e.g. ATAD), carried interests, real estate transfer taxes and the latest changes and proposed changes.

Co-Chairs
Ewout van Asbeck, Van Doorne N.V., Amsterdam, The Netherlands
Michael Hirschfeld, Andersen Tax, New York, NY, USA

Speakers
Antonio Barba de Alba, Cuatrecasas, Madrid, Spain
Maarten de Bruin, Stibbe N.V., Amsterdam, The Netherlands
Wouter Claes, Eubelius, Brussels, Belgium
Ben Eaton, Goodwin Procter, London, England
Torsten Engers, Flick Gocke Schaumburg, Frankfurt am Main, Germany
Nicole Goulard, STCPARTNERS, Paris, France

1530 – 1600 Networking Coffee Break

1600 – 1730 Concurrent Session A

ATAD 1 and 2 with Particular Focus on GAAR and Hybrid Mismatches

In July 2016, the Council of the European Union adopted the Anti-Tax Avoidance Directive (“ATAD 1”) thereby implementing the outputs of the OECD Action Plans against Base Erosion and Profit Shifting (“BEPS”) throughout the EU. In May 2017 the Council adopted an amendment thereto (ATAD 2) extending the scope of ATAD 1 in respect hybrid mismatches to non-EU countries. ATAD 1 and ATAD 2 include, inter alia, a general anti-abuse rule (“GAAR”) and a rule aimed at neutralizing hybrid mismatches (both hybrid instruments and hybrid entities), to be implemented by EU Member States before 1 January 2019 and for hybrid mismatches involving non-EU countries, before 1 January 2020.

The panel will focus on the implementation of the GAAR and the hybrid mismatch rule as included in ATAD 1 and ATAD 2 in various EU-countries and the impact on US multinational planning. Also the recent US legislation based on the OECD BEPS Project encompassing hybrid mismatches will be discussed.
Co-Chairs
Peter H. M. Flipsen, Simmons & Simmons LLP, Amsterdam, The Netherlands
Carol Tello, Eversheds Sutherland (US) LLP, Washington, DC, USA

Speakers
Ailish Finnerty, Arthur Cox, Dublin, Ireland
Riccardo Michelutti, Maisto e Associati, Milan, Italy
Martin Nilsson, Mannheimer Swartling, Stockholm, Sweden
John Peterson, Senior Advisor- Head of ATP, Centre for Tax Policy and Administration, OECD, Paris, France
Dirk Pohl, McDermott Will & Emery, Munich, Germany
Christian Wimpissinger, Binder Grösswang, Vienna, Austria

1600 – 1730  Concurrent Session B
Interesting Recent M&A and Other Transactions
The panel will address recent, interesting M&A and related transactions, including distributions and other spins, Reverse Morris Trust transactions, divestitures and acquisitions, and other restructuring transactions, with a particular focus on the cross-border context.

Co-Chairs
Hal Hicks, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC, USA
Sara Luder, Slaughter and May, London, England

Speakers
Guillermo Canalejo, Uría Menéndez, Madrid, Spain
Peter Maher, A & L Goodbody, Dublin, Ireland
Paulo Núncio, Morais Leitão, Galvão Teles, Soares da Silva & Associados, Lisbon, Portugal
Andrea Silvestri, Bonelli Erede Pappalardo, Rome, Italy
Paul Sleurink, De Brauw Blackstone Westbroek, Amsterdam, The Netherlands

1830 – 2030  Conference Networking Reception
Join your fellow delegates for an offsite reception at the Stedelijk Museum Amsterdam, a museum for modern art, contemporary art, and design.
Location: Stedelijk Museum Amsterdam, Museumplein 10, 1071 DJ Amsterdam

The Conference Networking Reception is sponsored by:
0730 – 1530  Registration of Delegates

0730 – 0830  Breakfast Symposium
Preparation Is Everything – How Technology and Big Data Are Being Used by Tax Authorities to Impose Stricter Tax Compliance

The tax authorities are increasingly using technology to impose more and stricter tax compliance requirements on companies throughout the world. The session will consist of an overview of the historical development of this trend throughout the world and its entry into Europe with the introduction of real-time tax reporting in Spain last year with Suministro Inmediato de Información (commonly known as SII) to the introduction of Online Számla in Hungary per 1st of July 2018. You’ll see a breakdown of how these specific rules work with other similar measures put in place by the tax authorities, e.g. SAF-T. Lastly, the session will provide you with advice on how to best prepare yourself against this trend within indirect tax, will give a comparative analysis of how direct tax, due to the introduction of BEPS, is transforming more into a consumption based indirect tax and how technology and big data is also driving stricter controls within direct tax.

Speaker
Johannes Laxafoss, Global VAT Leader, TMF Group

0800 – 0900  Continental Breakfast
0900 – 1030 Concurrent Session A

With the Multilateral Convention being signed by over 70 countries in June last year, it will only be a matter of time that thousands of tax treaties will include new anti-abuse provisions in the form of a principle purpose test, a limitation on benefits test, or a combination thereof.

The panel will – with reference to concrete examples – discuss the possible impact of these new provisions, the interaction and (in)consistency with domestic general anti-avoidance rules and doctrines (e.g. the EU GAAR) and specific anti-avoidance rules, the relevance of (economic) substance at a group/company level, and the possible boundaries set by EU Law (e.g. in view of the recent joined ECJ cases Deister Holding AG (C-504/16) and Juhler Holding AS (C-613/16)), and by general principles of international law.

Co-Chairs
Peter H. Blessing, KPMG LLP, New York, NY, USA
Gesina van de Wetering, Van Campen Liem, Amsterdam, The Netherlands

Speakers
Lodewijk Berger, Jones Day, Amsterdam, The Netherlands
Wilhelm Haarmann, Linklaters, Frankfurt am Main, Germany
Lauri Lehmusoja, Hannes Snellman, Helsinki, Finland
Fred Murray, University of Florida Levin College of Law, Gainesville, FL, USA
Elena Novikova, Alrud, Moscow, Russia
Stefano Petrecca, Macchi di Cellere Gangemi, Rome, Italy

0900 – 1030 Concurrent Session B
Transfer Pricing Disputes – Recent Trends and Cases

In many countries, transfer pricing is subject to thorough scrutiny by the tax authorities and this is leading to a dramatic increase of controversy in the field. With a practical and interactive approach, the panel will provide an update about the most recent trends regarding transfer pricing audits and will discuss the available instruments and remedies under different jurisdictions, from transfer pricing documentation requirements to advance pricing agreements (APAs), from mutual agreement procedures (MAPs) to the EU Arbitration Convention. The panelists will also go through some real cases regarding tax litigation on transfer pricing matters. In order to offer a wider picture of the matter, the panel will also provide an industry perspective.
FRIDAY

13 APRIL 2018

Co-Chairs
Francesco Capitta, Macchi di Cellere Gangemi, Rome, Italy
Jill Weise, Duff & Phelps, Boston, MA, USA

Speakers
Aseem Chawla, Phoenix Legal, New Delhi, India
Cyril Maucour, Bignon Lebray, Paris, France
Arne Riis, Accura, Copenhagen, Denmark
Clemens Schindler, Schindler Attorneys, Vienna, Austria
Jan van den Tooren, Hamelink & van den Tooren, The Hague, The Netherlands
Miller Williams, EY, Washington, DC, USA

1030 – 1100  Networking Coffee Break

1100 – 1230  Plenary Session

Government Roundtable

Legislative activity and OECD-led analysis of major international tax issues continues. The OECD's digital project, a sign of governmental dissatisfaction with the output of the BEPS project, is aimed at bringing order to unilateral actions to tax the digitalizing economy. The first report is due out shortly. In advance of the report, countries around the globe are taking aim at the digital economy through novel provisions.

Meanwhile, EU member states are acting to implement BEPS provisions as well as Anti-Tax Avoidance Directives I and II, and the European Commission continues its state aid investigations into the operation of member state tax regimes. At the same time, the United States has finally taken to reforming its tax laws with significant changes, in particular, to its antiquated international regime. Gone is the worldwide system and in its place is a 100% participation exemption system that resembles that of other countries except for two minimum taxes carrying the monikers of “GILTI” and “BEAT.” The reform reduces the corporate rate to 21% at the federal level and to 25% overall, putting it close to the OECD average. It also includes steps to implement other BEPS recommendations such as a stringent interest deduction limitation and an anti-hybrid rule.

What will come of the OECD’s digital project? Will countries actions result in double or multiple layers of taxation harm cross-border trade and investment? Will countries that have acted unilaterally roll back their actions if contrary to the OECD’s recommendations? What does the US tax reform act mean for other countries? Are governments moving closer to coordination or towards international chaos?
Co-Chairs
Pam Olson, PwC, Washington, DC, USA
Stef van Weeghel, University of Amsterdam, Amsterdam, The Netherlands

Speakers
David Bradbury, Head, Tax Policy and Statistics Division, Centre for Tax Policy and Administration, OECD, Paris, France
Martin Kreienbaum, Director General – International Taxation, Federal Ministry of Finance, Berlin, Germany
Mike Williams, Director, Business and International Tax, HM Treasury, London, England
Bernardus Zuijdendorp, Head of Unit, Company Taxation Initiatives, European Commission, Brussels, Belgium

1230 – 1400  Networking Luncheon

1400 – 1530  Concurrent Session A

**Implications of State Aid Cases/OECD Transfer Pricing Guidelines**

Over the past several years the tax world has been disrupted by BEPS and the EU commission’s approach to state aid and transfer pricing. This panel will focus on the implications of the state aid cases and BEPS on the tax landscape. The panel will address what tax authorities view as “red flags” and discuss practical perspectives and restructurings in light of BEPS and state aid.

Co-Chairs
Anders Oreby Hansen, Bech-Bruun, Copenhagen, Denmark
Jean A. Pawlow, Latham & Watkins LLP, Washington, DC, USA

Speakers
Bernadette Accili. LMS Studio Legale, Milan, Italy
Ayzo van Eysinga, AKD, Luxembourg, Luxembourg
Koen Morbee, Tiberghien, Brussels, Belgium
Catherine O’Meara, Matheson, Dublin, Ireland
Eelco van der Stok, Freshfields Bruckhaus Deringer, Amsterdam, The Netherlands
1400 – 1530  Concurrent Session B

The Digital Economy in the Crosshairs

Since the 2015 BEPS reports, the digital economy has remained at the center of controversy. Corporations in this relentlessly expanding sector of the world economy are concerned about the growing scrutiny of this area. States feel they are under political pressure from their own constituents to take action. And some jurisdictions – above all the United States – think their business enterprises are being sorted out for unfair attack.

The OECD’s Task Force on the Digital Economy plans to produce a report in April of this year examining new options for taxing digital goods and services as part of a mandate from the Group of 20 nations – while unilateral steps are being taken already elsewhere. But is a new separate special tax regime appropriate for digital commerce, or can it be analyzed under existing principles?

The panel will review these developments. It will examine the proposals – the digital permanent establishment, an equalization levy, a separate withholding tax – currently being advanced by the EU and by individual states (like Italy). Finally, the panel will consider what advice practitioners can give to clients involved in digital economy despite this environment of radical uncertainty.

Co-Chairs
Stuart Chessman, Vivendi S.A., New York, NY, USA
Edouard Milhac, CMS Francis Lefebvre Avocats, Paris, France

Speakers
Saskia Bijl de Vroe, NautaDutilh, Amsterdam, The Netherlands
Shefali Goradia, Deloitte, Mumbai, MH, India
Richard E. Nielsen, Pillsbury Winthrop Shaw Pittman LLP, San Francisco, CA, USA
Luca Romanelli, Fantozzi & Associati Studio Legale Tributario, Rome, Italy
Frank Tschesche, GvW Graf von Westphalen, Frankfurt am Main, Germany

1530  Conference Closes
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2604 Elmwood Avenue, Suite 347, Rochester, NY 14618, USA
www.ifausa.org

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www.ibanet.org

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