



United States Council for International Business (USCIB)
Organization for Economic Co-operation and Development (OECD)
Business and Industry Advisory Committee to the OECD (BIAC)

Present

New OECD International Tax Initiatives: Looking Ahead

In association with

International Fiscal Association – USA Branch (IFA-USA), International Tax Policy Forum (ITPF), National Foreign Trade Council (NFTC), Organization for International Investment (OFII), Tax Council Policy Institute (TCPI), Tax Foundation

4 June 2007

1:30 p.m. – 6:00 p.m.

6:00 p.m. – 7:30 p.m.

Meeting

Cocktail Reception

5 June 2007

7:45 a.m. – 5:30 p.m.

The Ronald Reagan Building and International Trade Center

1300 Pennsylvania Avenue, NW

Washington, D.C.

Featured Speakers:

Ambassador Constance Morella - U.S. Ambassador and Permanent Representative to the OECD

Thelma Askey – Deputy Secretary General, OECD

Eric Solomon – Assistant Secretary (Tax Policy), U.S. Department of Treasury

Jeffrey Owens - Head of the Centre for Tax Policy & Administration (CTPA), OECD

Mary Bennett - Head of Tax Treaty, Transfer Pricing and Financial Transactions Division (TTP), OECD

Caroline Silberztein – Head of Transfer Pricing Unit, OECD

Jacques Sasseville – Head of Tax Treaty Unit, OECD

Senior U.S. Treasury and IRS Representatives



International Fiscal Association – USA
Branch



International Tax Policy Forum



National Foreign Trade Council



Day One

1:30–2:00 p.m. **Registration**

I. **Welcome**

2:00–2:30 p.m. **Constance A. Morella**, U.S. Ambassador and Permanent Representative to the OECD
Thelma Askey, Deputy Secretary General, OECD

II. **The OECD and Business: Tax Agenda and Process**

2:30–3:00 p.m. **OECD's Current Tax Agenda**
Jeffrey Owens, Director, OECD Centre for Tax Policy and Administration (CTPA)
Patrick Ellingsworth, Chair, BIAC Taxation Committee
Michael Reilly, Chair, USCIB Taxation Committee

III. **Transfer Pricing**

3:00–4:15 p.m. **Achieving Greater Consensus on the Application of the OECD 1995 Transfer Pricing Guidelines**
(a) Comparability Issues
(b) Use of Profit Methods

Moderator: William Chip, Covington & Burling LLP

Caroline Silberztein, OECD CTPA
Janice Lucchesi, Akzo Nobel Inc.
Clark Chandler, KPMG LLP
Michael McDonald, U.S. Department of Treasury
Steven Musher, Internal Revenue Service

4:15–4:30 p.m. **Break**

IV. **Business Restructuring**

4:30–6:00 p.m. **Issues Arising from Business Restructurings**
(a) Permanent Establishment Threshold Issues
(b) Transfer Pricing Issues

Moderator: Chris Faiferlick, Ernst & Young LLP

Caroline Silberztein, OECD CTPA
Alan Granwell, DLA Piper US LLP
Sally Stiles, Caterpillar Inc.
David Ernack, U.S. Department of Treasury
Michael McDonald, U.S. Department of Treasury
Steven Musher, Internal Revenue Service

6:00–7:30 p.m. **Reception**
(Special Guest: John Harrington, Acting International Tax Counsel, U.S. Department of Treasury)

Day Two

7:45-8:15 a.m. **Continental Breakfast**

V. **International Tax Administration: Co-operation & Information Exchange**

8:15-9:15 a.m. **A Discussion of the OECD Tax Intermediaries Study**

Moderator: Patrick Ellingsworth, Chair, BIAC Taxation Committee

Jeffrey Owens, OECD CTPA
Chris Davidson, HM Revenue & Customs, UK
Clint Stretch, Deloitte Tax LLP
Will Morris, General Electric Company
John Harrington, U.S. Department of Treasury

VI. **Attribution of Profits to Permanent Establishment**

9:15–11:00 a.m. **(a) The OECD Conclusions on Attribution of Profits to PEs**
(b) Implementation: Achieving Maximum Certainty

Moderator: Joseph Andrus, PricewaterhouseCoopers LLP

Mary Bennett, OECD CTPA
Saul Rosen, Citigroup Inc.
Giovanna Sparagna, Sutherland Asbill & Brennan LLP
David Ernick, U.S. Department of Treasury
John Breen, Internal Revenue Service

11:00–11:15 a.m. **Break**

VII. **Cross-Border Services**

11:15–12:45 p.m. **Current OECD Work on Cross-Border Services**
(a) When the Provision of Services Creates a Permanent Establishment
(b) Article 15 and Short-term Assignments

Moderator: Bill Sample, Microsoft Corporation

Jacques Sasseville, OECD CTPA
Mike Wallace, IBM
Michael Mundaca, Ernst & Young LLP
Benedetta Kissel, U.S. Department of Treasury

12:45-2:15 p.m. **Lunch and Keynote Address**
Keynote Speaker: Eric Solomon, Assistant Secretary, Tax Policy, U.S. Department of Treasury

VIII.**Other Tax Treaty Issues: An Update**

2:15–4:00 p.m.

(a) A Re-examination of the Non-discrimination Principle
(b) Legal and Practical Issues for Applying Tax Treaties to Collective Investment Vehicles**Moderator: Henry Birnkrant**, Alston & Bird LLP**Jacques Sasseville**, OECD CTPA**Leslie Samuels**, Cleary Gottlieb Steen & Hamilton LLP**Philip West**, Steptoe & Johnson LLP**Henry Louie**, U.S. Department of Treasury**Patricia Brown**, OECD CTPA**Markus Foellmi**, UBS AG**Christopher Gilbert**, JPMorgan Chase Bank N.A.**Barbara Angus**, Angus & Nickerson LLC**William Strang**, U.S. Department of Treasury

4:00–4:15 p.m.

Break**IX.****Improving the Resolution of International Tax Disputes**

4:15–5:15 p.m.

The OECD's Dispute Resolution Report**(a) Arbitration****(b) Commentary Changes****(c) MEMAP****Moderator: Carol Dunahoo**, Baker & McKenzie LLP**Mary Bennett**, OECD CTPA**Esta Stecher**, Goldman Sachs**Karen Halby**, Sony Corporation of America**Tim McDonald**, Procter & Gamble**Michael Durst**, Steptoe & Johnson LLP**Frank Ng**, Internal Revenue Service**X.****Conclusions**

5:15–5:30 p.m.

Summing Up**Jeffrey Owens**, OECD CTPA**Lynda Walker**, USCIB