





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.

Meeting

6:00 p.m. – 7:30 p.m. 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

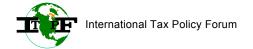
Jeffrey Owens - Head of the Centre for Tax Policy & Administration (CTPA), OECD

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













Day One

1:30-2:00 p.m. Registration

T	Welcome	
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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 Ernick, 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
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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
	John Harrington, 6.5. 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 Tay Treaty Jesuses An Undate
VIII. 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. 4:15–5:15 p.m.	Improving the Resolution of International Tax Disputes 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