



# The 2017 OECD International Tax Conference: OECD-U.S. Business Dialogue on International Tax

Washington, DC June 5-6, 2017

The Four Seasons Hotel

2800 Pennsylvania Ave., NW

## Final Agenda

### Conference Day One – June 5

1:00 – 1:30      **REGISTRATION**

#### I.      **Welcome**

- 1:30 – 2:00
- Rob Mulligan, Senior Vice President, Policy and Government Affairs, USCIB
  - Martin Kreienbaum, Chair, OECD Committee on Fiscal Affairs; Director General, International Taxation, Federal Ministry of Finance, Germany

#### II.      **Tax Reform Trends**

2:00 – 3:15      *In a context of low global growth, subdued investment, and inequality, tax policy plays an important role in supporting both economic growth and greater inclusiveness. Tax policies have direct implications on economic growth as well as on how the benefits of growth are shared across the population. They also play a significant indirect role in supporting inclusive growth through their capacity to finance growth- and equity-friendly public expenditures such as investment in education and infrastructure. At the same time, tax policy is also a competitiveness issue. This panel will discuss tax policy trends in OECD countries and the current tax reform options under discussion in the United States.*

- Pascal Saint-Amans, Director, OECD Centre for Tax Policy & Administration
- Michael Graetz, Professor of Tax Law, Columbia Law School
- David Lewis, Vice President – Global Taxes and Assistant Treasurer, Eli Lilly and Company
- Pam Olson, U.S. Deputy Tax Leader & Washington National Tax Services Leader, PwC

3:15 – 3:35

## REFRESHMENT BREAK – Sponsored by Miller & Chevalier

### III. Improving Tax Certainty

3:35 – 5:00

*Concerns about tax uncertainty have increased as the world's economy and business models are changing with global value chains, increased business activity across countries, more digitalisation and intangible assets, and changes in international tax rules to reduce double non-taxation as well as double taxation. Increased tax certainty can support economic growth as well as cross-border trade and investment. The OECD and the G20 have made tax certainty a priority. In supporting the G20 agenda on tax policy, recent OECD work has contributed to an improved understanding of the sources of tax uncertainty and the effectiveness of potential tools for enhancing tax certainty. This panel will explore the role of tax certainty in investment decisions and discuss effective tools to enhance predictability in the tax system.*

- Pascal Saint-Amans, Director, OECD Centre for Tax Policy & Administration
- Doug O'Donnell, Commissioner, Large Business and International (LB&I) Division, IRS
- Martin Kreienbaum, Chair, OECD Committee on Fiscal Affairs; Director General, International Taxation, Federal Ministry of Finance, Germany
- Will Morris, Chairman, BIAC Committee on Taxation and Fiscal Affairs; Deputy Global Tax Policy Leader, PwC
- Louise Weingrod, Vice President, Global Taxation, Johnson & Johnson

### IV. Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI)

5:00 – 6:00

*The BEPS Project resulted in a number of changes to the OECD Model Tax Convention. With more than 3,000 bilateral tax treaties in existence today, implementing these changes through bilateral negotiation could take years, if not decades. For this reason, Action 15 of the BEPS Action Plan called for the development of a multilateral instrument to enable countries to swiftly amend their tax treaties to implement the treaty-related BEPS recommendations. An Ad Hoc Group of over 100 countries developed and adopted the text of such an instrument on November 24, 2016. The instrument enables governments to swiftly update their treaty networks to implement the treaty-related BEPS recommendations. These include the BEPS minimum standards for the prevention of treaty abuse and for the improvement of dispute resolution. The instrument also includes the option to introduce a mandatory binding arbitration mechanism which supports the international agenda to improve tax certainty. The first signing ceremony of the instrument is scheduled for June 7th.*

*The panel will discuss the current status of the work on the Multilateral Instrument and the next steps, including 1) the matching of options and reservations in the Multilateral Instrument; 2) initiatives ensuring the clarity of the instrument and consistent implementation; 3) expected challenges and*

*opportunities related to the implementation of the instrument.*

- Grace Perez-Navarro, Deputy Director, OECD Centre for Tax Policy & Administration
- Mike Williams, Director, Business and International Tax, HM Treasury
- Brian Ernewein, General Director (Legislation), Tax Policy Branch, Department of Finance, Canada
- Mary Bennett, Partner, Baker McKenzie
- Jesse Eggert, Principal, Washington National Tax, KPMG

6:00 – 7:30      **RECEPTION – Sponsored by USCIB**

## Conference Day Two – June 6

8:00 – 8:30      **CONTINENTAL BREAKFAST – Sponsored by PwC**

### V. Transfer Pricing (Part I)

8:30 – 10:00

*This first session on transfer pricing will cover current OECD work on guidance regarding the use of the profit split method, as well as implementation guidance on the approach to transfers of hard-to-value intangibles. The BEPS Actions 8-10 Final Report mandated follow-up guidance on profit splits to help determine when a profit split is the most appropriate method and to clarify how the method should be applied. The Final Report also included a new section on hard-to-value intangibles in Chapter VI of the Transfer Pricing Guidelines, and called for follow-up guidance on implementation of the guidance by tax administrations. The panel will discuss both of these areas and provide insights on upcoming developments.*

- Jefferson VanderWolk, Head, Tax Treaty, Transfer Pricing & Financial Transactions Division, OECD Centre for Tax Policy & Administration
- Mike McDonald, Financial Economist, U.S. Treasury
- Bill Sample, Vice President – Tax, Microsoft
- Philippe Penelle, Managing Principal, Deloitte

10:00 – 10:20      **REFRESHMENT BREAK – Sponsored by USCIB**

### VI. Dealing Effectively with Disputes: Before they start (Part 1)

10:20 – 12:00

*MAP closing inventories around the world are up by over 160% and tax authorities are exploring ways to address this challenge. Effective dispute mitigation and dispute resolution are core parts of the BEPS Action Plan (Actions 14 and 15), the work programme of the OECD's Forum on Tax Administration and the OECD/G20 Tax Certainty agenda. This two part session looks at the full suite of dispute resolution programs, their use in practise and latest developments to reduce instances of double taxation timely and efficiently. The first panel will discuss approaches designed to avoid disputes and having to resort to MAP, including variations of*

*cooperative compliances approaches (both at unilateral and multilateral level), APA's, simultaneous and joint audits, and safe harbours. The second panel will discuss the MAP process once an issue requires MAP resolution, including the peer review work under Action 14, recent MAP developments around the world, the latest on arbitration including the arbitration provision in the MLI.*

- Achim Pross, Head, International Cooperation and Tax Administration Division, OECD Centre for Tax Policy & Administration
- Sharon Porter, Director, Treaty & Transfer Pricing Operations (LB&I), IRS
- Fabrizia Lapecorrella, Director General of Finance, Ministry of Economy and Finance, Italy
- Tim McDonald, Vice President - Finance & Accounting, Global Taxes, Procter & Gamble
- Manal Corwin, National Leader, International Tax, KPMG

12:00 – 1:30

### **LUNCHEON AND KEYNOTE ADDRESS – Sponsored by EY**

**Mark Prater**, Chief Tax Counsel and Deputy Staff Director for the Republican staff of the U.S. Senate's Committee on Finance

### **VII. Dealing Effectively with Disputes: When they happen (Part II)**

1:30 – 2:30

*Session VI dealt with averting disputes before they happen. This panel will focus on disputes when they happen.*

- Achim Pross, Head, International Cooperation and Tax Administration Division, OECD Centre for Tax Policy & Administration
- Deborah Palacheck, Director, Treaty Administration (LB&I), IRS
- Clark Armitage, Member, Caplin & Drysdale
- Jason Osborn, Partner, Mayer Brown

### **VIII. Inclusive Framework on BEPS & Developing Countries**

2:30 – 3:30

*In June 2016 the Inclusive Framework on BEPS was established to enable all interested countries and jurisdictions that have committed to the BEPS package to participate in the BEPS project on an equal footing with OECD and G20 countries. Already almost 100 countries and jurisdictions have become members of the Inclusive Framework and participate in all aspects of the work. Developing countries face different challenges from more developed countries in tackling BEPS and addressing international tax issues more generally. This panel will discuss the Inclusive Framework, other efforts to support developing countries such as the Platform for Collaboration on Tax, the OECD/UN Tax Inspectors Without Borders initiative, the critical role of regional tax organizations such as the African Tax Administration Forum and the key role that business can play.*

- Grace Perez-Navarro, Deputy Director, OECD Centre for Tax Policy & Administration
- James Karanja, Head, Joint OECD/UNDP Tax Inspectors Without Borders (TIWB) Initiative

- Harry Roodbeen, Director, International Tax and Consumer Tax, Ministry of Finance, The Netherlands
- Thulani Shongwe, Multilateral Manager, African Tax Administration Forum (ATAF)
- Maria Martinez, Senior Tax Advisor, Private Sector Department, Oxfam America
- Anna Theeuwes, Tax Policy Manager, Shell International BV

3:30 – 3:50

**REFRESHMENT BREAK – Sponsored by Mayer Brown**

**IX. Transfer Pricing (Part II)**

3:50 – 4:50

*This session will consider the transfer pricing aspects of financial transactions, and current work on guidance regarding the attribution of profits to permanent establishments. Financial transactions within multinational groups have not previously been covered in the transfer pricing guidelines, and filling this gap is one of the follow-ups to the BEPS project. Guidance on the attribution of profits to permanent establishments created by the changes to the PE definition in Article 5 of the Model Tax Convention was mandated in the BEPS Action 7 Final Report. The panel will highlight key issues and provide an update on the status of the new guidance.*

- Jefferson VanderWolk, Head, Tax Treaty, Transfer Pricing & Financial Transactions Division, OECD Centre for Tax Policy & Administration
- Brian Jenn, Attorney Advisor, U.S. Treasury
- Saul Rosen, Senior Tax Counsel, Citigroup
- Chris Faiferlick, Principal, EY

4:50 – 5:00

**CLOSING REMARKS**

- Pascal Saint-Amans, Director, OECD Centre for Tax Policy & Administration
- Carol Doran Klein, Vice President and International Tax Counsel, USCIB