

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 • AMSTERDAM, THE NETHERLANDS  
11 APRIL 2018



CONFERENCE BROCHURE



# ORGANIZERS

## **American Bar Association Section of Taxation**

1050 Connecticut Avenue, NW, Suite. 400, Washington, DC 20036

[www.americanbar.org/groups/taxation.html](http://www.americanbar.org/groups/taxation.html)



As the national representative of the legal profession, the mission of the ABA Section of Taxation is to serve our members and the public through education and leadership to achieve an equitable, efficient, and workable tax system. The Tax Section puts all of the latest information on administrative and procedural developments right at your fingertips. Our publications, programs, and expert advice help you navigate the constantly changing landscape of tax law.

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## **International Fiscal Association – USA Branch**

2604 Elmwood Avenue, Suite 347, Rochester, NY 14618, USA

[www.ifausa.org](http://www.ifausa.org)



Formed in 1938, the International Fiscal Association is a leading non-governmental, international organization dealing with tax matters. The USA Branch is the largest national IFA branch, with approximately 1,000 members. The Branch hosts a two-day conference in late February/early March of each year with presentations by eminent international tax experts on topics, planning ideas and issues of current importance. The USA Branch also holds joint meetings each year with branches from other countries.

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## **International Bar Association, Taxes Committee**

4th Floor, 10 Saint Bride Street, London EC4A 4AD, England

[www.ibanet.org](http://www.ibanet.org)



The International Bar Association (IBA) is the world's leading organization of international legal practitioners, bar associations and law societies. The IBA influences the development of international law reform and shapes the future of the legal profession throughout the world. It has a membership of over 45,000 individual lawyers and 200 bar associations and law societies spanning all continents. It has considerable expertise in providing assistance to the global legal community as well as being a source of distinguished legal commentators for international news outlets.

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## **Tax Executives Institute, Inc.**

1200 G Street, NW, Suite 300, Washington, DC 20005, USA

[www.tei.org](http://www.tei.org)



## 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  
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Patrick Brown, GE, Stamford, CT, USA  
Francesco Capitta, Macchi di Cellere Gangemi, Rome, Italy  
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Eli Dicker, Tax Executives Institute, Inc., Washington, DC, USA  
Sylvia Dikmans, Houthoff Buruma, Amsterdam, The Netherlands  
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Alan Granwell, Sharp & Partners, Washington, DC, USA  
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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 Chiomenti, 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

## PAST LOCAL CONFERENCE CHAIRS (2013-2017)

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)  
Gareth Amdor, King & Wood Mallesons LLP, London, England (2013)  
Peter Maher, A&L Goodbody, Dublin, Ireland (2013)

## WORKSHOP VENUE

Simmons & Simmons  
Claude Debussylaan 247  
1082 MC Amsterdam  
Website: <http://www.simmons-simmons.com/>

## CONFERENCE VENUE

Hotel Okura  
Ferdinand Bolstraat 333  
1072 LH Amsterdam  
Website: <https://www.okura.nl/>

## DESCRIPTION

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.

# INFORMATION

## REGISTRATION

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 [thomas.blandi@americanbar.org](mailto:thomas.blandi@americanbar.org) to request banking details.

## CLE CREDIT

The ABA directly applies for and ordinarily receives CLE credit for ABA programs in AK, AL, AR, AZ, CA, CO, DE, GA, GU, HI, IA, IL, IN, KS, KY, LA, MN, MS, MO, MT, NH, NM, NV, NY, NC, ND, OH, OK, OR, PA, PR, SC, TN, TX, UT, VT, VA, VI, WA, WI, and WV. These states sometimes do not approve a program for credit before the program occurs. This transitional program is approved for both newly admitted and experienced attorneys in NY. Attorneys may be eligible to receive CLE credit through reciprocity or attorney self-submission in other states. For more information about CLE accreditation in your state, visit [http://www.americanbar.org/groups/taxation/events\\_cle/fall\\_cle.html](http://www.americanbar.org/groups/taxation/events_cle/fall_cle.html) or email [tim.brady@americanbar.org](mailto:tim.brady@americanbar.org).

## CPE CREDIT

The American Bar Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: <http://www.learningmarket.org>.

## SCHOLARSHIP INFORMATION

Scholarships to defray tuition expense for this program are available upon application on a case-by-case basis. To request a scholarship application, please email [thomas.blandi@americanbar.org](mailto:thomas.blandi@americanbar.org).

## ABA OPEN MEETINGS POLICY

In accordance with the American Bar Association Open Meetings Policy, all ABA programs are open to the media unless they are to conduct business sessions of a confidential nature. The Association encourages media coverage of its activities. If you have questions about this policy, please contact the ABA Tax Section at +1.202.662.8670.

**WEALTH MANAGEMENT & TAX EXECUTIVES WORKSHOPS**

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

1230 – 1700 [Registration of Delegates](#)

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1315 – 1330 [Workshop Introduction](#)

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1330 – 1500 [Wealth Management Workshop 1](#)

**Tax and Immigration Planning and Compliance for High Net Worth Individuals**

*Description coming soon.*

**[Co-Chairs](#)**

Alan W. Granwell, Sharp Partners P.A., Washington, DC, USA

Daniel Simon, Collyer Bristow LLP, London, England

**[Speakers](#)**

Bruno Gangemi, Macchi di Cellere Gangemi, Rome, Italy

Ruth Bloch-Reimer, Bär & Karrer, Zurich, Switzerland

Rachel Mainwaring-Taylor, Farrer & Co LLP, London, England

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1330 – 1500 [Tax Executives Workshop 1 - Inbound Company Toolkit](#)

- **Topic TBD**

**[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, Amsterdam, The Netherlands

**Speakers**

Stephanie Auferil, Arkwood SCP, Paris, France

Jenny L. Longman, Patterson Belknap, New York, NY, USA

Simone Retter, Retter Attorneys, Luxembourg, Luxembourg

Jennifer Smithson, Macfarlanes, London, England

## 1530 – 1700 Tax Executives Workshop 2 - Inbound Company Toolkit

**• Topic TBD****Co-Chairs**

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

**Speakers**

*Speakers to be announced.*

## 1700 – 1800 Workshop 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

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0800 – 0845 Continental Breakfast

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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

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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, Amsterdam, The Netherlands

Jörg Lüttge, Flick Gocke Schaumburg, Bonn, Germany

Susanne Schreiber, Bär & Karrer, Zurich, Switzerland

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1030 – 1100 Networking Coffee Break

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1100 – 1230 Concurrent Session A

## **Impact of US Tax Reform on International Structures**

*Description coming soon.*

### **Co-Chairs**

Sylvia Dikmans, Houthoff Buruma, Amsterdam, The Netherlands

Joshua D. Odintz, Baker McKenzie, 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

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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

Pia Dorfmueller, P+P Pöllath + Partners, Frankfurt am Main, Germany

Jessica Kemp, Travers Smith, London, England

Lauri Lehmusojä, Hannes Snellman, Helsinki, Finland

Thierry Lesage, Arendt & Medernach, Luxembourg, Luxembourg

Eduardo Martínez-Matosas, Gómez-Acebo & Pombo, Barcelona, Spain

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## 1230 – 1400 Keynote Luncheon

### Keynote Speaker

Marnix van Rij, Global Family Business Leader, EY and member of the Dutch First Chamber of Parliament (Senate), The Hague, The Netherlands

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## 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

Robert Birchall, Charles Russell Speechlys, London, England

Margriet Lukkien, Loyens & Loeff, Amsterdam, The Netherlands

Floran Ponce, Lenz & Staehelin, Geneva, Switzerland

*Additional speakers to be announced.*

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## 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, Cuatrecasas, Madrid, Spain

Maarten de Bruin, Stibbe, 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

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## 1530 – 1600 Networking Coffee Break

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**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**

Michel Collet, CMS Francis Lefebvre Avocats, Paris, France  
Ailish Finnerty, Arthur Cox, Dublin, Ireland  
Riccardo Michelutti, Maisto e Associati, Milan, Italy  
Martin Nillson, Mannheimer Swartling, Stockholm, Sweden  
Dirk Pohl, McDermott Will & Emery, Munich, Germany  
Christian Wimpissinger, Binder Grösswang, Vienna, Austria

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**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 Nuncio, 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

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### 1830 – 2030 Conference 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



## TAX PLANNING STRATEGIES CONFERENCE — DAY 2

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

0800 – 1530 Registration of Delegates

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0800 – 0840 Continental Breakfast

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0840 – 0850 Conference Day 2 Opens with Co-Chair's Remarks

Co-Chair

Peter H. M. Flipsen, Simmons & Simmons LLP, Amsterdam, The Netherlands

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0900 – 1030 Concurrent Session A

### **The Impact and Boundaries of the New Treaty Anti-Abuse Provisions**

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

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

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## 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.

**Co-Chairs**

Francesco Capitta, Macchi di Cellere Gangemi, Rome, Italy

Jill Weise, Duff & Phelps, Boston, MA, USA

**Speakers**

Cyril Maucour, Bignon Lebray, Paris, France

Arne Riis, Accura, Copenhagen, Denmark

Jan van den Tooren, Hamelink & van den Tooren, The Hague, The Netherlands

Miller Williams, EY, Washington, DC, USA

*Additional speaker to be announced.*

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1030 – 1100 Networking Coffee Break

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## 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

Martin Kreienbaum, Director General – International Taxation, Federal Ministry of Finance, Berlin, Germany

Mike Williams, Director, Business and International Tax, HM Treasury, London, England

*Speakers to be announced.*

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### 1230 – 1400 Networking Luncheon

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#### 1400 – 1530 Concurrent Session A

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

*Description coming soon.*

#### Co-Chairs

Anders Oreby Hansen, Bech-Bruun, Copenhagen, Denmark

*Additional co-chair to be announced.*

#### Speakers

Bernadette Accili, LMS Studio Legale, Milan, Italy

Joe Duffy, Matheson, Dublin, Ireland

Koen Morbee, Tiberghien, Brussels, Belgium

*Additional speakers to be announced.*

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## 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 Bureau Francis Lefebvre, Paris, France

**Speakers**

Luca Romanelli, Fantozzi e Associati, Rome, Italy

Frank Tschesche, Graf von Westphalen, Frankfurt am Main, Germany

*Additional speakers to be announced.*

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1530

Conference Closes

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