

Global Tax Conference-Americas
Lead to win – Staying a step ahead
March 1-4, 2015
Miami, Florida

Breakout Session Descriptions

A Practical Guide to Interpreting and Addressing the BEPS Proposals

In this “level setting” session, Deloitte presenters will discuss (i) the framework of BEPS and the (expected) way forward, (ii) the latest BEPS deliverables and discussion drafts and (iii) how these deliverables and discussion drafts may affect the tax landscape for multinational corporations. They will also discuss current legislative position, perspectives of governments and the public, and unilateral BEPS actions as well as areas of potential “friction” amongst OECD / G20 countries.

Acquisition and Repatriation Planning

In this session, Deloitte presenters will explain current marketplace activities and tax planning for structuring inbound and outbound acquisitions, identify potential opportunities and methods for pre- and post-acquisition IP planning and business integration, describe methods for funding inbound and outbound acquisitions, and discuss latest tax regulatory and legislative action.

The Canadian Perspective: How Might BEPS Impact Canadian Multinationals and What Can You be Doing to Prepare

In this session, the presenters will discuss the latest BEPS deliverables and their perspectives of the impact on Canadian business and tax planning as well as potential future government reactions and the possible implications for Canadian multinationals.

China and India: What is Going on in the Two Fastest Growing Economies of the World?

Economists are debating which is the fastest growing large economy: China or India? Whatever the answer, both countries are strategic for North American business. Being aware of new developments allows you to be prepared to invest or expand. For China, whether it is financing a Greenfield project, an acquisition, financing work capital, or selling an investment, transaction always require a good understanding of the frequently changing local rules and how they should apply in practice to a specific transaction. With respect to India, after some surprising, long lasting tax disputes impacting the level of foreign investments in India, the local Government has taken up various measures to improve the ease of doing business in India. The next budget will be presented in February 2015 and significant changes both on tax and policy front are expected. In this session, the presenters will discuss recent developments in both countries and how they impact your business.

Cross-Border Aspects of ASC 740

In this session, the presenters will discuss certain cross-border aspects of ASC 740, including functional currency, indefinite reinvestment, BEPS and an update on regulatory activities and comments. In addition, they will discuss process and technology-related considerations and review the interplay with certain tax accounting technical matters, the close process, significant risk areas, and related tax internal controls.

Emerging Issues in TP Dispute Resolution, Controversy Management and the Role of Data Analytics

In this session, the presenters will cover an update of TP rulings and cases that have lessons for taxpayers and provide a clearer picture about the art of transfer pricing. The discussion will include a summary of notable U.S. transfer pricing case studies and address new tactics for audit defense with a long-term view on the risks of transfer pricing controversy. The panel will also discuss the role of tax data analytics in dispute resolution and controversy management.

Evolving BMO Models in a BEPS Age

In this session, Deloitte presenters will explain the focus areas of BEPS within the BMO arena, outline an approach to reviewing and measuring the potential impact of BEPS on BMO planning and discuss potential planning improvements to current BMO models and designing future models.

Financial Reporting for Canadian Multinationals: Tips and Traps Plus How to More Effectively Manage the Provision Process

In this session, the presenters will review current international tax account issues under IFRS and U.S. GAAP. The presenters will also review process improvement and streamlining opportunities for improving the international provision process.

Germany, Italy and Luxembourg: Changes in the Making

Germany had originally planned to introduce pretty far reaching anti-hybrid and anti-double dip rules in the 2015 Tax Act. The rules have not yet been announced but are expected to be introduced at the end of 2015/early in 2016 with potentially retroactive effect for FY15 (or even for parts of FY14).

These rules will likely have a serious impact on most U.S. investments into Germany and it is already time to assess their potential, anticipate and look at options. At the same time Luxembourg is issuing new rules governing the issuance of rulings coming with new Transfer Pricing rules; Italy is announcing changes in its anti-abuse provisions. In this session, the presenters will discuss what is happening in each of the three jurisdictions and how the potential changes can impact U.S. MNCs

Global Information Reporting: Navigating the Risk

Ever increasing and complicated requirements for documenting recipients of payments and reporting information to governments continues to increase the compliance and risk management burden on organizations. In this session, the presenters will provide insights and effective solutions to assist multinational companies in navigating the complex global tax information reporting regulatory environment. Topics will include U.S. FATCA withholding and reporting as well as implications of other automatic information exchange regimes, i.e. UK CDOT and EU CRS.

How to Create Value for Your Company by Properly Managing Your Global Trade and Indirect Tax Process

In this session, the presenters will explore the value to be derived from properly planning for and managing your Global Trade and Indirect Tax requirements. Managing a transactional tax process can not only be tricky from a compliance perspective, but can also be very complex from an operational perspective. However, if properly designed, governed and managed, your Global Trade and Indirect Tax process may create significant benefits. Specifically we will address designing and automating your compliance process such that your manual process is largely exception based allowing you to free up time for more value added activities; defining and managing your Global Trade and Indirect Tax master data to allow you to utilize predictive data analytics to identify future risks and potential opportunities; leading practices regarding automating your process; and current hot topics affecting your company.

International Tax Update for Canadian Businesses, Including a Legislative and Treaty Update

In this session, the presenters will provide an update on international legislative changes/proposals in Canada; FA debt dumping rules/back-to-back loans and U.S. branch issues.

Issues Arising from Relocating Employees Across Borders

Relocating an employee across a national border can be a complex exercise, both in terms of confirming compliance with two or more countries' tax laws and in terms of controlling the costs of an employee's equalized after-tax compensation package. In this session, the presenters will focus on some of the issues (including, among others, permanent establishment and transfer pricing) faced by employers who are attempting to balance full compliance with tax laws, manageable relocation and compensation cost.

LATAM: Brazil, Chile and Other Developments in Latin America

On October 20, 2014, Chile completed the final step in the process for enacting the legislation that provides a new corporate income tax system – one whereby taxpayers may elect between a system of attributed profits or a partially integrated system – that is effective January 1, 2017. This is a major change for companies having business in Chile and an interesting new way of taxing profits that is worth looking at for any tax professionals.

Despite a challenging economic environment, Brazil remains the largest economy in Latin America and a strategic market for U.S. and Canadian MNCs. The session will discuss the Chilean tax reform, recent developments in Brazil and how they may affect you in practice. It will also cover recent developments other Latin American countries that can be relevant for you.

Leading Practices in Transforming Your Approach to Global Tax Compliance and Statutory Accounting Reporting

In response to the increasing complexity and risk associated with global tax management and statutory accounting, multinational companies are developing more sophisticated approaches to tax compliance and statutory accounting reporting, which includes income and indirect tax compliance, statutory accounting and reporting, tax provision, and other information reporting such as country-by-country reporting. We will discuss strategies many companies are implementing to address compliance requirements, consider the practical challenges and rewards in doing so and explore the benefits that are being achieved including better risk management, improved efficiencies, enhanced process and data flows, embedded quality and controls, better visibility and access to global tax reporting information, and achieving greater value from compliance activities.

Mexico: How is the Tax Reform Going?

The long awaited Tax Reform in Mexico entered into force last January 2014 and we will examine its practical consequences. The presenters will address specific situations, such as how the authorities are approaching business restructurings done in the past, how they are looking at permanent establishment questions as well as their transfer pricing approach. This is relevant for all U.S. MNCs doing business in Mexico, and in particular, for those that implemented a business model (supply chain) type of reorganization in the past. The presenters will also cover practical solutions for M&A activities and more generally investments in Mexico.

New Measures to Facilitate Business in India

After some surprising, long lasting tax disputes impacting the level of foreign investments in India, the local Government has taken up various measures to improve ease of doing business in India. The emphasis has been on simplification and rationalization of the existing rules and introduction of information technology to make governance more efficient and effective. In so far as taxation is concerned, the Government has committed to provide a stable and predictable taxation regime that

would be investor friendly and spur growth. The next budget will be presented in February 2015 when significant changes both on tax and policy front are expected to be announced. In this session the presenters will discuss in detail those changes and how they may impact you in practice.

Practical Approach to Changing Landscape in Cross-Border Tax Controversies

In this session, the presenters will identify the current domestic, international tax and transfer pricing issues that are more frequently being raised in examination of multinational taxpayers. Additionally, the presenters will review effective responses to these issues and discuss their experiences in resolving them, with a focus on both substantive and procedural aspects. Leading practices for managing the examination and resolution of these issues will also be addressed.

The Role of the Tax Executive in a Corporate Social Responsibility Agenda

There is a global push toward Corporate Social Responsibility (“CSR”) and creating shared value. The concept of CSR has been embraced by many companies that integrate their CSR into everyday decision-making. In recent years, governments and media attention on cross-board tax planning has placed corporate tax executives in the public spotlight. In this session, senior tax executives will discuss how social responsibility should factor into the tax strategies and decisions of public corporations.

Strategic Transfer Pricing Version 2.0: Increasing the Return from Transfer Pricing

Changes in transfer pricing and tax regulations, coupled with changes in ways that multinational companies operate, demand tighter integration of transfer pricing with international tax. To successfully integrate transfer pricing with international tax and treasury planning, it must be included in a sustainable, global strategy that provides meaningful benefit to taxpayers. The presenters will illustrate numerous approaches and ideas for increasing transfer pricing opportunities to reduce global taxes.

Switzerland: A Whole New World

After having published its final report on “Measures to strengthen the competitiveness of the Swiss tax system” in December 2013, the Federal Council initiated the consultation phase on September 22, 2014 with the publication of a legislative draft for Corporate Tax Reform III. The goal of Corporate Tax Reform III is to maintain and further develop Switzerland’s position as one of the most attractive business locations worldwide, while increasing international acceptance of its corporate tax legislation and sustainably securing adequate tax revenues to finance public activities. The focus is on providing legal certainty and security of investment while also increasing the general competitiveness of the tax system and abolishing special tax regimes. In this session, the presenters will discuss the content of the new law, how it will affect your business and what actions should be taken today to be fully prepared.

Tax Departments of the Future: Are you ready?

In recent Deloitte interviews with hundreds of C-Suite Officers, two notable and recurring themes have emerged: 1) the C-Suite and Corporate Boards have a number of new and very specific expectations of the tax executives and tax operations within their organization; and 2) consistent with finance transformation efforts throughout most organizations, there is a sense of urgency to transform the tax function in two ways – first, to optimize the tax departments with better use of technology and process to unlock more value from people and data resources, and second to raise the tax awareness of the rest the organization and become a strategic business partner. In this session, the presenters will focus on the findings from our C-Suite research and practical action steps for tax executives to prioritize their objectives and transform their departments to create bigger impact within their organizations.

Transfer Pricing of Financial Instruments

In this session, the presenters will examine transfer-pricing methodologies that apply to loans, loan guarantees, and factoring transactions, including an update from the recently issued OECD Draft on Action Item 4— Interest. It will also examine practical challenges when unbundling financial instruments as well as ways to identify and document appropriate comparables.

Trends and Transactions in the Marketplace

In this session, the presenters will focus on trends and transactions that are present in the marketplace. We will address current cross-border transactions involving business combinations of U.S. and non-U.S. corporations and the impact of the recent Treasury Notice 2014-52. In addition, they will discuss recent transactions involving use of publicly traded partnerships as funding vehicles for corporations and REIT transactions used to spin off real estate related corporate assets. The presenters will study both the business motivations and the tax issues associated with these transactions.

UK: Taxing Diverted Profits: The Empire Strikes Back

There's big news from the U.K. The government's release in December promises to change how multinational corporations will be taxed. Britain will introduce a "diverted profits" tax, targeting corporations that use "artificial arrangements" to shift profits overseas. The rate of tax on diverted profits, 25 percent, will exceed the basic U.K. statutory rate, which falls to 20 percent in April 2015. The presenters will discuss what the UK government and HMRC precisely intend to do and how this can affect your operations in the UK, but also discuss whether or not this should be viewed as a harbinger of changes happening in other jurisdictions.

U.S. State and Local Tax Planning and Issues for Canadian Multinationals

In this session, the presenters will discuss issues and opportunities for Canadian multinationals operating in the U.S. They will also address misconceptions, nexus, intangibles and planning for U.S. State and local taxes specifically for Canadian businesses.

Utilization of Partnerships in International Tax Planning

In this session, Deloitte presenters will discuss IP migration and foreign tax credit planning techniques utilizing partnerships and share practical insights from a partnership tax, international tax, and transfer pricing perspectives associated with these techniques.

What Works Best: Various Approaches to Structuring, Valuing and Migrating IP

In this session, the presenters will focus on the various ways that you can migrate intangible income from a more "soft" non-invasive approach using a licensing transaction. This requires the licensee to take on some of the maintenance/enhancement costs of the IP which allows for some of the IP return to the other extreme of inversion (high level discussion of cost-sharing and partnerships). The presenters, will explain a very practical presentation of what type of fact patterns work well, what kind of IT structure and challenge you may face to maintain deferral, what kind of TP challenge you may face, what's the potential upside, etc.