

2020 Global Transfer Pricing Conference

Transfer Pricing Developments
around the World



February 19-21, 2020 • Vienna (Austria)



Institute for Austrian and
International Tax Law **Vienna**
WU Transfer Pricing Center

Content and Structure

WEDNESDAY, FEBRUARY 19, 2020

18.30 - 21.00 **Welcome Reception**

THURSDAY, FEBRUARY 20, 2020

DAY 1: TRANSFER PRICING DEVELOPMENTS IN SPECIFIC REGIONS

08.30 - 09.00 Registration

09.00 - 09.30 **Welcome Address**

09.30 - 11.00 **Session 1: Global Transfer Pricing Developments**

The year 2019 has witnessed considerable developments in transfer pricing topics around the world. The OECD has kept working on the implementation of the 2017 Transfer Pricing Guidelines and its outcomes, as well as on solutions to the tax challenges of digitalisation of the economy. The European Union and its Joint Transfer Pricing Forum have undertaken major work on application of the transfer pricing methods in Europe, in particular with respect to the profit split method. In the United States, some relevant court cases have been decided. Moreover, numerous developing countries and emerging economies have developed their transfer pricing practices. This session will provide an overview and analysis of major global developments in the transfer pricing area.

11.00 - 11.30 Coffee Break

11.30 - 13.00 **Session 2: Transfer Pricing Developments in the European Union**

The European Union and its Joint Transfer Pricing Forum are currently working on a number of transfer pricing topics with the main aim of aligning transfer pricing rules in Europe in the aftermath of the OECD BEPS project. The focus is placed on profit split method, comparables, valuation techniques, cooperative compliance, joint audits, dispute resolution, and CbCR. In addition, issues related to the state aid and fundamental freedoms cases remain high on the EU's transfer pricing agenda. This session will analyse and discuss the EU transfer pricing developments.

13.00 - 14.30 Lunch Break

14.30 - 16.00 **Session 3: Transfer Pricing Developments in the United States**

The United States have recently witnessed some decisions of relevant court cases that might have an impact on multinational's transfer pricing practices. Moreover, since enactment of the Tax Cuts and Jobs Act, the US tax authorities continue to launch compliance campaigns focusing on transfer pricing and information reporting accuracy. This session will present and debate the recent transfer pricing developments in the US.

16.00 - 16.30 Coffee Break

16.30 - 18.00 **Session 4: Transfer Pricing Developments in Developing Countries and Emerging Economies**

Developing countries and emerging economies have introduced relevant changes in their transfer pricing legislations and practices, as a consequence of the international developments as well as the release of the UN Practical Manual on Transfer Pricing in 2017. In 2021, the UN Practical Manual will be updated to further improve its usability and practical relevance, in specific by introducing new guidance on financial transactions and revision of the guidance on profit-split method, risk assessment and transfer pricing audits. However, limited experience in dealing with these topics are still a relevant issue for many countries around the world. Therefore, the OECD's Task Force on Tax and Development has begun a programme of support for developing countries seeking to implement or strengthen their transfer pricing rules. This session will analyse and discuss the transfer pricing developments in developing countries and emerging economies.

19.30 Dinner



FRIDAY, FEBRUARY 21, 2020

DAY 2: RECENT DEVELOPMENTS ON SPECIFIC TOPICS

09.00 - 10.30 Session 5: Recent Developments on the Tax Challenges arising from the Digitalisation of the Economy (New Nexus Rules)

The development of effective solutions for taxation of highly-digitalized businesses is one of the priorities for the international tax society nowadays. Countries and international institutions are seeking for solutions to amend the international tax environment, with specific focus on the taxation of highly-digitalized companies performing significant economic activities in a jurisdiction without a physical presence therein. The efforts are focused on the options to amend the current concept of permanent establishment and the profit allocation rules. In October 2019, the OECD suggested the concept of a new nexus in the context of its proposal for a Unified Approach under Pillar One. This session will evaluate and further discuss the recent proposal and suggestion for improving the currently proposed nexus rules.

10.30 - 11.00 Coffee Break

11.00 - 12.30 Session 6: Recent Developments on the Tax Challenges arising from the Digitalisation of the Economy (New Profit Allocation Rules)

The Unified Approach under Pillar One moved in a revolutionary direction concerning profit allocation. A three-tier system is suggested by the OECD, where on top of the conventional profit allocation in line with the Arm's Length Principle, a formulary apportionment method would apply for attributing profits to market jurisdictions where "consumer-facing" businesses operate. This proposal, while in a simplistic way solving the issue on what profits the market states should be entitled to tax, raises substantial concerns on double taxation and misalignments of MNEs taxation with economic reality. This session will address all the strengths and weaknesses of the proposed profit allocation mechanism.

12.30 - 14.00 Lunch Break

14.00 - 15.30 Session 7: Recent Developments on Transfer Pricing and Intra-Group Financing

Transfer pricing topics related to intra-group financing still remain high in the agenda of many tax administrations. In July 2018, the OECD has published a public discussion draft providing its view on related party financial transactions. In 2019, the UN Subcommittee on Transfer Pricing has contributed to these developments releasing a draft on financial transactions as a proposed update to the Practical Manual on Transfer Pricing for Developing Countries. This session will explore the proposals already developed in this area and present further ideas for improvements of the new rules and guidelines.

15.30 - 16.00 Coffee Break

16.00 - 17.30 Session 8: Recent Developments on the Use of New Technologies for Transfer Pricing Analyses

Increasing regulation has made transfer pricing topics increasingly complex for both taxpayers and tax administrations. In order to effectively manage a transfer pricing process, they should rely on technology solutions to ensure the compliance of related-party transactions with the arm's length principle. This session will examine the technology landscape and what combination of technology can help MNEs and governments to reach more effective and timely levels of reporting accuracy.

17.30 - 17.40 Conclusive Remarks

Speakers

RAFFAELE PETRUZZI (Italy/Austria)

Managing Director, WU Transfer Pricing Center, **WU**
CEO, **L&P Global**; Of Counsel, **Ludovici Piccone & Partners**
Member, **UN Subcommittee on Transfer Pricing**

MATT ANDREW (France)*

Deputy Head of Division, Tax Treaty, Transfer Pricing & Financial Transactions Division, CTPA, **OECD**

RAJAT BANSAL (India)

Joint Secretary (Foreign Tax & Research II), Central Board of Dir. Taxes, Dept. of Rev., **Min. of Finance**
Member, **UN Subcommittee on Transfer Pricing**

TOMAS BALCO (France)*

Senior Adviser, BEPS Capacity Building Team, Global Relations & Developments Div., CTPA, **OECD**

MARKUS BAUR (Austria)

Transfer Pricing Director, **IBM**

STEWART BRANT (France)*

Head of Transfer Pricing Unit, Centre for Tax Policy and Administration, **OECD**

MUKESH BUTANI (India)

Founder and Managing Partner, **BMR Legal Advocates**

LIZ CHIEN (United States)

Vice President of Global Tax, **Ripple Labs**

TONY CLARK (United Kingdom)

Transfer Pricing Advisor (Capacity Building Team), **HM Revenue & Customs**

GIAMMARCO COTTANI (Italy)

Director, Global Tax Policy, **Netflix**

MANUEL DE LOS SANTOS (France)*

Advisor, Transfer Pricing, Centre for Tax Policy and Administration, **OECD**

MARLIES DE RUITER (The Netherlands)

ITTS Partner, Global International Tax Services Policy Leader, **EY**

BARBARA DOOLEY (Ireland)

Transfer Pricing Branch, International Tax Division, **Office of the Revenue Commissioners**

HARTMUT FÖRSTER (Germany)

Joint Audit Coordination, **Federal Central Tax Office**

MARLINDA GIANFRATE (Italy)**

Large Taxpayers Directorate - Advance Agreements Office, Head of Office, **Italian Revenue Agency**

KARINE HALIMI-GUEZ (France/The Netherlands)

Managing Director Tax, **FedEx**

DMITRI JEGOROV (Estonia)

Deputy Secretary-General, Tax and Customs Policy, **Ministry of Finance**

CHRISTIAN KAESER (Germany)

Global Head of Tax, Corporate Finance Tax, **Siemens**
Honorary Professor, Institute for Austrian and International Tax Law, **WU**

DONATA KOREN (Poland/Germany)

Head of Tax, **Zalando**

MAX LIENEMEYER (Germany/Belgium)

Acting Head of Unit, DG Competition/ H5 – tax planning practices, **European Commission**

PAOLO LUDOVICI (Italy)

Founder and Partner, **L&P Global - Ludovici Piccone & Partners**

MARK R. MARTIN (United States)

Principal, Transfer Pricing Dispute Resolution, **KPMG**

- MICHAEL MCDONALD** (United States)
Managing Director, Transfer Pricing Services - Int'l Tax and Transaction Services, **EY**
Member, **UN Subcommittee on Transfer Pricing**
- EMILY MUYAA** (Kenya/The Netherlands)
Managing Principal for Sub-Saharan Africa, **IBFD**
Member, **UN Subcommittee on Transfer Pricing**
- WENDY NICHOLLS** (United Kingdom)
Partner, Tax, Joint Global Head of Transfer Pricing, **Grant Thornton UK**
Alternate Non-Government Member, **EU Joint Transfer Pricing Forum**
- T.P. OSTWAL** (India)
Senior Partner, **T.P. Ostwal & Associates**
Member, **UN Subcommittee on Transfer Pricing**
- JEFFREY OWENS** (United Kingdom/France)
Director, Global Tax Policy Center, **WU**
- AMANDA PLETZ** (United Kingdom)
Associate Director, **NERA Economic Consulting**
- SOPHIA REISMANN** (Austria)
Global Transfer Pricing, **OMV**
- ROBERT RISSE** (Germany)
Corporate Vice President and Head of Finance Tax & Trade Group, **Henkel**
Co-Chairman of the Board, WU Transfer Pricing Center, **WU**
Honorary Professor of Tax Compliance and Planning, **Leipzig University**
- ALEXANDER RUST** (Germany/Austria)
Professor of Tax Law, **WU**
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Global Business Tax Director NBD/Exploration/New Energies, **Shell**
Member, **UN Subcommittee on Transfer Pricing**
- JOSEF SCHUCH** (Austria)
Professor of International Tax Law, **WU**
- CAROLINE SILBERZTEIN** (France)
Partner, **Baker McKenzie**
Member, **UN Subcommittee on Transfer Pricing**
- SAM SIM** (Singapore)
Member, **Association of International Tax Judges**
- STIG SOLLUND** (Norway)
Director General, International Tax, **Ministry of Finance**
Co-coordinator, **UN Subcommittee on Transfer Pricing**
- CLAUS STARINGER** (Austria)
Professor of Corporate Tax Law, **WU**
- ALFRED STORCK** (Switzerland)
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Professor of International Taxation and Transfer Pricing, **WU**
- MARCOS VALADÃO** (Brazil)
Tax Auditor, Receita Federal do Brasil, **Ministry of Finance**
Professor of Tax Law, **Catholic University of Brasilia**
Member, **UN Subcommittee on Transfer Pricing**
- ISABEL VERLINDEN** (Belgium)
Partner, Global Leader, **PwC**
Non-Government Member, **EU Joint Transfer Pricing Forum**
- INGELA WILLFORS** (Sweden)
Director, **Ministry of Finance**
Co-coordinator, **UN Subcommittee on Transfer Pricing**
- GRAEME WOOD** (United Kingdom/United States)
Director, Global Taxes – Transfer Pricing, **The Procter & Gamble Company**
- ZHANG YING** (China)
Deputy Director, Anti-avoidance Division II, Int. Taxation Dept., **State Taxation Administration**
Member, **UN Subcommittee on Transfer Pricing**



Registration

I hereby submit my application for the Global Transfer Pricing Conference on February 19-21, 2020 in Vienna (Austria).

Please write clearly using block letters and submit to: christina.sudrat@wu.ac.at

First name _____

Surname _____

Academic Title (e.g. BA, MA, LL.M., Dr.) _____

Gender male female

Nationality _____

Current position and company / organisation _____

E-Mail _____

Phone / Mobile (for urgent issues) _____

WE WOULD LIKE TO STAY IN CONTACT

Please tick the boxes as appropriate:

I am happy for my personal details to be included in the list of participants which I understand will be distributed to all registered course participants:

Yes (Name Country Affiliation)

No

I consent to being informed about the activities of the WU Transfer Pricing Center / Institute for Austrian and International Tax Law (e-mail newsletter/post). For this purpose, I allow the Institute for Austrian and International Tax Law to file and process my data (name, address, e-mail address). I can revoke my consent at any time, whereby the legality of the data storage and processing on the basis of the prior consent until the point of the revocation is not affected. My revocation may be declared at any time in writing to the Institute for Austrian and International Tax Law or by e-mail to officetaxlaw@wu.ac.at.

Yes (WU TPC Institute)

No

BILLING ADDRESS

Please indicate the exact name and address to be shown on the invoice. You will receive the invoice by email only unless you specifically request a hard copy by post.

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PARTICIPATION FEE

The participation fee is EUR 1,200.-

This includes all conference materials, lunches, coffee breaks and refreshments. Costs of travel and accommodation are not included.

A 20% "early bird discount" is applicable to applications sent by December 15, 2019.

A full waiver on the registration fee is granted to applications from full-time academics.

PAYMENT

You will receive an invoice for the participation fee of EUR 1,200.- (or of EUR 960.- in case of the "early bird discount"). We kindly ask you to transfer your payment within three weeks of the date of the invoice.

CANCELLATION

Any notification of cancellation of registration must be sent in writing to Christina Sudrat (christina.sudrat@wu.ac.at). In case of cancellation before January 19, 2020, the participation fee will be refunded. No refund can be made for cancellations received after this date.

PHOTOS

We would like to inform you that this event will be photographed. Should you not wish to be photographed, we kindly ask you to avoid the camera and/or inform Ms. Christina Sudrat (christina.sudrat@wu.ac.at). Photos will be used to inform the public about the activities of the Institute.

VENUE

WU (Vienna University of Economics and Business)

Welthandelsplatz 1

1020 Vienna, Austria

Cocktail Reception: Building D3, Second Floor, Tax Law Library

Conference: Ceremonial Hall 1, Building LC, Room LC.0.100

CONTACT DETAILS

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Information and Contact

For further information about the WU Transfer Pricing Center at the Institute for Austrian and International Tax Law please visit:

wu.ac.at/taxlaw/institute/wutpc/

[linkedin.com/company/wu-transfer-pricing-center](https://www.linkedin.com/company/wu-transfer-pricing-center)

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Getting there:
Underground: U2 Station Messe-Prater or Krieau
Bus: 82A Stop Südportalstraße