

2021 WU Global Transfer Pricing Conference

Transfer Pricing Developments
around the World



February 15-18, 2021 • Online



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

Content and Structure

MONDAY, FEBRUARY 15, 2021

TRANSFER PRICING DEVELOPMENTS IN SPECIFIC REGIONS 1

14.00 - 14.30 **Welcome Address**

14.30 - 16.00 **Session 1: Global Transfer Pricing Developments**

The year 2020 has witnessed considerable challenges in transfer pricing topics around the world. The OECD has kept working on Pillar One and Pillar Two proposals and, on 12 October 2020, the Inclusive Framework released a package consisting of the Report on the Pillar One Blueprint and the Report on the Pillar Two Blueprint. Meanwhile the UN has proposed a new Article 12B in its Model for Double Tax Treaties.

The proposals of both, the OECD and the UN, will have major impacts on the future understanding of the international tax environment. Consequently, an in-depth understanding of the proposed concepts and their implications for multinationals, governments, advisors and academia is crucial. This session will provide an overview and analysis of significant global developments in the transfer pricing area, thereby focusing on the tax challenges of the digitalization of the economy.

16.30 - 18.00 **Session 2: Transfer Pricing Developments in the European Union**

The European Union was again an active player in the transfer pricing arena in 2020. On 15 July 2020, the EU Commission published an Action Plan included in the Tax Package for fair and simple taxation, whereby announcing the willingness to establish an expert group on Transfer Pricing, which will elaborate solutions to practical problems posed by transfer pricing practices relevant for the EU.

Additionally, the topic of state aid was again a key area of interest for the transfer pricing community. In one of the landmark cases, the Apple case, the European General Court decided in favour of Apple. However, on 25 September 2020, the EU Commission stated that it will appeal the decision before the Court of Justice of the European Union. These and further relevant EU transfer pricing developments will be analyzed and discussed in this session.

TUESDAY, FEBRUARY 16, 2021

TRANSFER PRICING DEVELOPMENTS IN SPECIFIC REGIONS 2

14.30 - 16.00 **Session 3: Transfer Pricing Developments in Developing Countries and Emerging Economies**

Developing countries and emerging economies have introduced relevant changes in their transfer pricing legislation and practices and faced various court decisions dealing with transfer pricing topics. Inter alia, the first transfer pricing judgement was delivered in Nigeria since inception of the Regulations in 2012; Zambia's 2021 budget, presented in late September 2020, included proposals to amend the transfer pricing rules to require Country-by-Country reporting for multinationals operating in the country; also South Africa's 2020/2021 national budget incorporated transfer pricing measures. In addition, in 2020, the United Nations Committee of Experts adopted new and revised chapters of the UN Transfer Pricing Manual to further improve its usability and practical relevance. This session will analyze and discuss transfer pricing developments in developing countries and emerging economies.

16.30 - 18.00 **Session 4: Transfer Pricing Developments in the United States**

On 12 June 2020, the United States called on the OECD to "pause" discussions on Pillar One, confirming the disagreement on digital services taxes and similar unilateral measures. On the other hand, the US Treasury Secretary declared to fully support bringing negotiations on Pillar Two to a successful conclusion by 2020. Additionally, relevant transfer pricing court cases have been discussed in the past months. This session will present all the recent transfer pricing developments in the US.



WEDNESDAY, FEBRUARY 17, 2021

RECENT DEVELOPMENTS ON SPECIFIC TOPICS 1

14.30 - 16.00 **Session 5: Recent Developments on the Tax Challenges of the Digitalization of the Economy**

Digitalization is significantly changing the way we carry out business and poses challenges to the effectiveness of current international tax provisions and transfer pricing rules. Countries and international institutions are seeking solutions to amend the international tax systems. The most recent attempt to reach consensus on tax issues related to the digitalized economy is represented by the OECD's "Unified Approach" under Pillar One and Pillar Two. In October 2020, the OECD released Reports on Pillar One and Pillar Two Blueprints. Meanwhile, the United Nations sought solutions for these issues with a proposal of a new Article 12B of the UN Model for Double Tax Treaties. This session will evaluate and further discuss recent developments on the tax challenges arising from the digitalization of the economy, with specific focus on the OECD's work on Pillar One.

16.30 - 18.00 **Session 6: Recent Developments on Transfer Pricing and Covid-19**

The Covid-19 pandemic had a major impact on our lives. This global pandemic raised significant challenges also to the operation of multinationals' transfer pricing policies. For example, it is now questionable whether limited risk entities should always be profitable, whether and how intra-group arrangements will be affected by the economic crisis, and whether existing advanced pricing agreements need to be reviewed.

Solutions to overcome the challenges posed by Covid-19 to transfer pricing systems can be found in both qualitative and quantitative approaches; however, obviously there are no "one-size-fits-all" solutions and an in-depth understanding of the advantages and disadvantages of different approaches is key. This session will examine both the immediate impact of Covid-19 on transfer pricing as well as possible long-term consequences of the crisis.

THURSDAY, FEBRUARY 18, 2021

RECENT DEVELOPMENTS ON SPECIFIC TOPICS 2

14.30 - 16.00 **Session 7: Recent Developments on Transfer Pricing and Simplification Measures**

The OECD Transfer Pricing Guidelines include measures to overcome some of the challenges that taxpayers may encounter when carrying out a transfer pricing analysis. Such measures may comprise safe-harbour regimes and rebuttable presumptions. On 30 July 2020 – as part of the implementation phase of a joint transfer pricing project between the OECD and Brazil – the OECD Secretariat and Receita Federal do Brasil (RFB) launched a survey to seek public input on the work related to the development of safe harbours, as well as other simplification measures that can contribute to enhanced tax certainty. This session will discuss the outcome of the survey and explore further ideas for simplification measures.

16.30 - 18.00 **Session 8: Recent Developments on Transfer Pricing and Dispute Resolutions**

According to the latest OECD's Mutual Agreement Procedures statistics, the length of time to conclude a MAP for transfer pricing matters has decreased compared to the previous results. Since the start of the OECD BEPS project, most major players in the global transfer pricing arena were active in dispute resolution. In this respect, BEPS Action 14, the MLI, the EU proposal on binding dispute resolution as well as the UN work are recent developments, which will be analyzed and discussed in this session.

18.00 - 18.15 **Conclusive Remarks**

Speakers

RAFFAELE PETRUZZI (Italy/Austria)

Managing Director, WU Transfer Pricing Center, **WU**
Of Counsel, **Gatti Pavesi Bianchi Ludovici**
Member, **UN Subcommittee on Transfer Pricing**

MATT ANDREW (France)

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

RAJAT BANSAL (India)

Chief Commissioner of Income Tax, Central Board of Direct Taxes, Dept. of Revenue, Ministry of Finance, **Government of India**
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MARY C. BENNETT (United States)

Senior Counsel, **Baker McKenzie**

MELINDA BROWN (France)

Senior Tax Advisor, Centre for Tax Policy and Administration, **OECD**
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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**

GIAMMARCO COTTANI (Italy/The Netherlands)

Director, Global Tax Policy, **Netflix**

GIANNI DE ROBERTIS (Italy)

Chief Economist and EMA Regional Transfer Pricing Leader, **KPMG Italy**

MARLIES DE RUITER (The Netherlands)

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

MAURO FAGGION (Italy/Belgium)

Seconded National Expert, Direct Tax Policy & Cooperation, Directorate-General for Taxation and Customs Union, **European Commission**

SEAN FOLEY (United States)

Principal, Global Transfer Pricing Services, **KPMG in the US**

KARINE HALIMI-GUEZ (France/The Netherlands)

Managing Director Tax, **FedEx**

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Senior Director Global Transfer Pricing, **Johnson & Johnson**

RASMUS CHRISTIAN JOHANSEN (Denmark)

Chief Advisor - Transfer Pricing, **Danish Tax Agency**

SOBHAN KAR (India)

Former Commissioner of Income Tax, Ministry of Finance, **Government of India**

GEORG KOFLER (Austria)

Professor of International Tax Law, **WU**

SUNIL KUMAR DHARESHWAR (India)

Senior Vice President, Finance & Global Head - Tax, **Infosys**

MICHAEL LANG (Austria)

Vice Rector Research and Human Resources, Head of the Institute for Austrian and International Tax Law, **WU**

ALAN LEE (United States)

Head of Global Tax Policy, **Facebook**

MAX LIENEMEYER (Germany/Belgium)

Head of Unit, DG Competition/ H5 – Tax Planning Practices, **European Commission**

CONSTANCE LIN (China)

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RICK MINOR (United States)
 VP and International Tax Counsel, **USCIB – United States Council for International Business**

EMILY MUJAA (Kenya/The Netherlands)
 Managing Principal for Sub-Saharan Africa, **IBFD**
 Member, **UN Subcommittee on Transfer Pricing**

GEORGE OBELL (Kenya)
 Head of International Tax Office, **Kenya Revenue Authority**
 Member, **UN Subcommittee on Transfer Pricing**

DOUGLAS W. O'DONNELL (United States)
 Commissioner, Large Business & International, **IRS**

JEFFREY OWENS (United Kingdom/France)
 Director, Global Tax Policy Center, **WU**

CARMEL PETERS (New Zealand)
 Policy Manager, **Inland Revenue NZ**

CLAUDIA PIMENTEL (Brazil)*
 International Taxation Coordinator, **Receita Federal do Brazil**

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THOMAS ROESSER (United States)
 GM, Tax Policy Counsel, **Microsoft Corporation**

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CLAUS STARINGER (Austria)
 Professor of Corporate Tax Law, **WU**

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ZHANG YING (China)
 Deputy Director, Anti-avoidance Division II, Int. Taxation Dept., **State Taxation of Administration**
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 Member, **UN Subcommittee on Transfer Pricing**



Registration

I hereby submit my application for the 2021 WU Global Transfer Pricing Conference on February 15-18, 2021 - online:

Please send to: christina.sudrat@wu.ac.at

First name _____

Surname _____

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

Gender male female

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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)
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PARTICIPATION FEE

The participation fee for the online event is EUR 900.-

A 20% “early bird discount” is applicable to applications sent by January 10, 2021.

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

The participation fee covers online access to all sessions and the conference materials.

PAYMENT

You will receive an invoice for the participation fee of EUR 900.- (or of EUR 720.- in case of the “early bird discount”). We kindly ask you to transfer your payment within three weeks from 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 29, 2021, the participation fee will be refunded. No refund can be made for cancellations received after this date.

GENERAL INFORMATION

The conference language is English.

All times stated in the agenda are Central European Time (CET).

The event will entirely be held online via live streaming and registered participants will receive access information in advance.

CONTACT DETAILS

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Information and Contact

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

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