



FIT/IBFD Joint Webinar Series

The Global Tax Landscape in 2021 and Beyond

Programme

22 and 23 April 2021



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Introduction

We are pleased to invite you to the FIT/IBFD Joint Webinar Series – The Global Tax Landscape in 2021 and Beyond. This event is online and available to all our international tax friends and clients, both within and outside India. The online conference is a two-day event and will cover four unmissable topics.

Topics and Summaries

Where do we stand on digital tax? Possible options, challenges and the road ahead

The debate on digital tax is far from over! While the technical proposals for Pillar One and Pillar Two await consensus, digital tax remains the focus of the international landscape in 2021, given the proliferation of unilateral levies with the widest form of economic nexus test. This is further exacerbated by US trade commissioner action against selected jurisdictions under section 301, labelling them as discriminatory. The OECD is expected to unveil its progress report in 2021. This session will debate the developments at the international and selected jurisdictional levels.

Transfer pricing and ALP in a COVID world – A double whammy

“COVID-19 is a slingshot into 2023.” MNEs have accelerated their digital transformation journeys and reinvented their supply chains and go-to-market approaches. These changes have profound transfer pricing implications, arising from all-new business models giving rise to new forms of transactions, such as remote working. Similarly, there have been disruptions that have played out differently in different sectors – technology and healthcare companies have come out stronger, while those in the conventional automotive and consumer-durables sectors have seen a decline in consumer spending. Deceleration in growth is expected to lead to a significant decline in earnings.

The panel will address the OECD guidance on transfer pricing implications arising from COVID-19 and its implications for comparability analysis, the allocation of costs and treatment of losses, effects of government assistance and impact on advance pricing agreements (APAs).

Dispute resolution – Update on AP 14 – A problem chasing a solution

Is the OECD’s Action 14 a minimum standard, and to what extent has its efficacy been played out? With growing mutual agreement procedure (MAP) cases and the resolution process getting longer in recent years, has it served the purpose it was meant to serve? The OECD’s initiative to seek public consultation is seen as a welcome step towards facilitating improvement. What have the experiences of countries been in the wake of improvements to the MAP process and the strengthening of bilateral APA processes? Will mandatory arbitration remain a dream, or will jurisdictions embrace other changes to make dispute resolution effective? The panel will debate the OECD guidance and policy stances of selected jurisdictions for improving the dispute resolution process.

MLI – Rewriting the treaty network in the post-BEPS era

The Multilateral Instrument (MLI) requires jurisdictions to introduce anti-abuse rules in double tax agreements (DTAs) by way of a principal purpose test (PPT) or PPT with SLOB or to enter bilateral negotiations for a detailed limitation on benefits (LOB) provision. Several optional provisions for dealing with permanent establishment (PE) abuse are mentioned in the MLI. Will these changes lead to reconstructing the treaty network? To what extent have they led to rewriting DTAs to the extent of covered treaties, and what have been the experiences of countries that have notified the synthesized versions of DTAs? How will the inconsistencies in those versions be dealt with? The panel will debate these nuanced issues of the MLI and its impact.

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Day 1 - Programme

17.30 **Opening address**

Session 1: Taxing Digital Businesses

17.40 **Multilateral Measures to Tax Digital Businesses**

Technical presentations:

- ▶ Inclusive Framework – Pillar I proposals: Overview and analysis
- ▶ UN Tax Committee – Tax on Payments for Automated Digital Services: Overview and analysis

18.10 **Taxing Digital Businesses – Trends Emerging from Unilateral Measures**

Technical presentations:

- ▶ Global Overview of Unilateral Measures
- ▶ Taxing Digital Businesses – the Indian Experience

18.45 **Panel discussion**

19.30 **Session 2: Transfer Pricing and ALP in a COVID World – A Double Whammy**

Key Practical Challenges:

- ▶ Comparability analysis
- ▶ Losses and allocation of COVID-specific costs
- ▶ Government assistance programmes
- ▶ Advanced pricing agreements

Panel discussion

20.30 **Close**



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Day 2 - Programme

- 17.30** **Opening address**
- 17.35** **Session 1: Dispute Resolution – BEPS Action Plan 14 – A Problem Chasing a Solution?**
Presentation on Action Plan 14: Key issues and controversies, including selected country issues
Panel discussion
- 19.00** **Session 2: The Multilateral Instrument – Rewriting Tax Treaties in the Post-BEPS Era**
The MLI, three years on
Technical presentations:
▶ The MLI in practice: A Global Overview
▶ The MLI in practice: The Indian experience
- 19.30** **Interpretation and Application of the MLI – Selected Issues**
Panel discussion
▶ Prevention of treaty abuse
▶ Artificial avoidance of PEs
▶ Dual resident entities
- 20.25** **Closing remarks**

General information

- ▶ The conference will be held online.
- ▶ It will be conducted in English.
- ▶ The time of the conference indicated in this announcement is Indian Time.
- ▶ Participants wishing to try out the IBFD Tax Research Platform free of charge for 2 weeks should contact the IBFD Office.

Registration

How to register

If you are interested in attending the conference on 22 and 23 April 2021, please register online:

<https://www.ibfd.org/IBFD-Tax-Portal/Events/FITIBFD-Joint-Webinar-Series-Global-Tax-Landscape-2021-and-Beyond>

For more information, contact IBFD at info@ibfd-conferences.org