

2022 WU Global Transfer Pricing Conference

Transfer Pricing Developments
around the World



February 14-17, 2022 • Online



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

Content and Structure

MONDAY, FEBRUARY 14, 2022

TRANSFER PRICING DEVELOPMENTS IN SPECIFIC REGIONS 1

14.00 - 14.20 **Welcome Address**

14.20 - 16.00 **Session 1: Global Transfer Pricing Developments**

The year 2021 witnessed considerable challenges in transfer pricing matters around the world. The OECD continued working on the Pillar One and Pillar Two proposals and, as part of the ongoing work of the OECD/G20 Inclusive Framework on BEPS, invited public comments on proposed changes to the commentaries on Article 9 and related articles of the OECD Model Tax Convention. Meanwhile, the UN updated its Transfer Pricing Manual and worked on its solution to address issues related to the digitalization of the economy. Both the OECD and the UN work will have major impacts on the future understanding of the international tax environment. This session will provide an overview of significant global developments in the transfer pricing area, focusing on the tax challenges of the digitalization of the economy.

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

This session will focus on transfer pricing developments from an EU perspective. The European Commission published a Communication titled Business Taxation for the 21st Century, which sets out the Commission's vision to provide a fair and sustainable EU business tax system. Some of the proposed projects may impact the EU's transfer pricing framework. The Commission also published guidelines on the ETACA (European Trust and Cooperation Approach), a non-legislative project that focuses on cooperative compliance in the EU as concerns TP risks of large MNEs. Further, several important cases dealing with transfer pricing and state aid matters were decided by the respective decision-making bodies. Finally, after years of debate, the EU adopted a directive introducing Public Country-by-Country Reporting obligations for large MNEs. These and further relevant EU transfer pricing developments will be analysed and discussed in this session.

TUESDAY, FEBRUARY 15, 2022

TRANSFER PRICING DEVELOPMENTS IN SPECIFIC REGIONS 2

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

The transfer pricing environment in developing countries and emerging economies is continuously evolving, as states are constantly reinforce their legislation and guidance in respect of transfer pricing. The potential impacts of Pillar One and Pillar Two on these countries is a relevant issue currently at the centre of the discussions. Further, the update to the UN Transfer Pricing Manual will certainly have a large impact on developing countries and emerging economies. This session will not only cover the changing domestic framework of specific countries, but also analyse the impact of the recent work of international organizations on developing countries and emerging economies.

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

Major transfer pricing developments in the United States during the past year stem mainly from recent cases and the seeming trend of decisions being more favourable to the IRS: in the Coca-Cola Case, the Tax Court ruled in favour of the IRS and decided that transfer pricing adjustments of \$9.8 billion had to be made. In Medtronic, the main issue at stake concerned the proper selection of the transfer pricing method. Not yet decided, but interesting for US transfer pricing practitioners will be the Amgen Case. Moreover, the question of the validity of APAs during the Covid-19 pandemic which was already an issue in 2020 remains unresolved. New public statements and guidance in this area have meanwhile been developed. This session will explore the above-mentioned issues together with other relevant transfer pricing developments in the US.

WEDNESDAY, FEBRUARY 16, 2022

RECENT DEVELOPMENTS ON SPECIFIC TOPICS 1

14.30 - 16.00 **Session 5: Transfer Pricing in the Post Covid-19 Era**

The Covid-19 pandemic continues to have a major impact on our lives. The global pandemic created significant challenges to the operation of MNEs' transfer pricing policies. However, the world will soon face a post Covid-19 economy that is substantially different to the pre-2020 economy. Higher debt levels, higher inflation, decreased purchasing power of consumers and disrupted supply chains are all factors that will necessarily impact MNEs and their global businesses. These changes will require considerable amendments to the transfer pricing systems, including both qualitative and quantitative approaches. Clearly, there will be no "one-size-fits-all" solution and an in-depth understanding of the advantages and disadvantages of different approaches will be essential. This session will examine the impact of the post Covid-19 economy on transfer pricing issues, both for taxpayers and tax administrations.

16.30 - 18.00 **Session 6: Transfer Pricing and Substance**

The first and most fundamental step of any transfer pricing analysis concerns the assessment of whether a transaction was correctly delineated and recognized by the parties. A detailed understanding of the commercial and financial relations including the economically relevant characteristics, allow for the accurate delineation of the actual transactions. Subsequently, in exceptional circumstances, the tax authorities may decide against recognising the transactions as intended by the parties. These topics are key elements in the definition of "substance" from a transfer pricing perspective. In a dynamic economic and business environment, discussions on the substance of intra-group transactions will become increasingly relevant. Therefore, this session will cover and debate these issues.

THURSDAY, FEBRUARY 17, 2022

RECENT DEVELOPMENTS ON SPECIFIC TOPICS 2

14.30 - 16.00 **Session 7: Transfer Pricing and Business Restructurings (inc. HTVI)**

Cross-border business restructurings often involve changing an MNE's organizational structure or business model, requiring proper documentation and inducing changes to an MNE's transfer pricing policy. These transactions are carried out by MNEs to streamline their businesses, achieve growth or re-align their core activities. Such transactions often have transfer pricing implications that may lead to significant costs in the form of transfer pricing assessments, exit taxes, as well as related penalties. Transfer pricing aspects of business restructurings (including issues related to Hard-to-Value Intangibles) are therefore of fundamental relevance for many MNEs and tax administrations. These and further related topics will be analysed and discussed in this session.

16.30 - 18.00 **Session 8: Transfer Pricing and New Technologies**

Evolving regulations have 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 technological solutions to ensure that related party transactions comply with the arm's length principle. For a long time already, new technologies have impacted the transfer pricing lifecycle of numerous MNEs. In light of this background, transfer pricing is continuously being automated either as a part of the tax function or as part of MNEs' overall IT strategy, while other areas of transfer pricing are still subject to manual processes. From the tax administrations' perspective, progression of new technologies help them to work more efficiently. This is particularly important for those tax administrations that lack resources such as those of developing countries. However, even for well-resourced tax authorities, the complexity of transfer pricing rules make it increasingly difficult to provide good quality service to taxpayers without the use of new technologies. This session will examine the technological landscape and which technologies can help MNEs and governments to reach more effective and timely transfer pricing solutions.

18.00 - 18.15 **Conclusive Remarks**

Speakers

RAFFAELE PETRUZZI (Italy/Austria)

Managing Director, WU Transfer Pricing Center, **WU**
Of Counsel, **Baker McKenzie**

MATT ANDREW (New Zealand)

Head of Asia Pacific Tax Policy, **EY**

NATASSIA BURKHALTER-MARTINEZ (Switzerland)

Head of Section, Transfer Pricing & Rulings, **Swiss Federal Tax Administration**

MUKESH BUTANI (India)

Managing Partner, **BMR Legal Advocates**

GABRIELA CAPRISTANO CARDOSO (Brazil/France)

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

GIAMMARCO COTTANI (Italy/The Netherlands)

Director, Global Tax Policy, **Netflix**

MANUEL DE LOS SANTOS POVEDA (Spain/France)

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

ALESSANDRO DENARO (Italy/Belgium)

Official, DG Competition - Fiscal Aid and Aggressive Tax Planning, **European Commission**

BARBARA DOOLEY (Ireland)

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

ALEXANDER DURIC (United Kingdom/France)

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

LORRAINE EDEN (Canada/United States)

Professor Emerita of Management, Research Professor of Law, **Texas A&M University**

MAURO FAGGION (Italy/Belgium)

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

MATHEW GBONJUBOLA (Nigeria)

Group Lead, Special Tax Operations, **Federal Inland Revenue Service (FIRS)**

GREGOR GEHAUF (Germany)

Senior Tax Manager, **BMW Group**

CARLOS GONZÁLEZ GAMERO (Mexico)

Central Administrator, Transfer Pricing, **Servicio de Administración Tributaria (SAT)**

BHASKAR GOSWAMI (India)

Commissioner of Income Tax (APA), **Income Tax Department of India**

ALEX HENT (The Netherlands)

Vice President Tax, **Deliveroo**

ANDREW HICKMAN (United Kingdom)

Independent Consultant

JOHN HUGHES (United States)

Director, Advance Pricing and Mutual Agreement Program (APMA), Large Business & International Division, **Internal Revenue Service (IRS)**

GEORG KOFLER (Austria)

Professor of International Tax Law, **WU**

MICHAEL LANG (Austria)

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

MICHAEL LENNARD (Australia/United States)
Chief, International Tax Cooperation Section, UNDESA, **United Nations**

MARC M. LEVEY (United States)
Senior Counsel, **Baker McKenzie**
Adj. Professor, **NYU Law School LLM Program / University of Cincinnati College of Law**

MICHAEL MCDONALD (United States)
Managing Director, Transfer Pricing Services - International Tax and Transaction Services, **EY**

MARTA MILEWSKA (Poland/Mexico)
Transfer Pricing Partner, **PwC Mexico**

RICK MINOR (United States)
Vice President, International Tax Counsel, **United States Council for International Business (USCIB)**

VELIO ALESSANDRO MORETTI (Italy)
Group Transfer Pricing Manager, **Generali Group**

EMILY MUYAA (Kenya/United States)
Chief, Capacity Development Unit, UNDESA, **United Nations**

MICHAEL NIXON (Singapore)
Senior Advisor, Centre for Tax Policy and Administration, **OECD**

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

PASQUALE PISTONE (Italy/Austria)
Jean Monnet ad personam Professor of European Tax Law and Policy, **WU**
Academic Chairman, **IBFD**

ROBERT RISSE (Germany/Austria)
Director, WU Tax Law Technology Center, **WU**
Honorary Professor of Tax Compliance and Planning, **Leipzig University**

ILKA RITTER (Germany/United States)
Economic Affairs Officer, International Tax and Development Cooperation Branch, Financing for Sustainable Development Office, UNDESA, **United Nations**

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

ALEXANDER RUST (Germany/Austria)
Professor of Tax Law, **WU**

PRITA SUBRAMANIAN (United States)
Principal, **KPMG**

ELIAS THOMAS (Sweden)
Tax Director, Transfer Pricing, **Spotify**

VANESSA TORO (Brazil/United Kingdom)
Vice President, Global Transfer Pricing, **Unilever**

MONIQUE VAN HERKSEN (The Netherlands)
Partner, **Simmons & Simmons**

ISABEL VERLINDEN (Belgium)
Partner, Corporate Tax Strategy, **PwC**

SCOTT WILKIE (Canada)
Distinguished Professor of Practice, Osgoode Hall Law School, **York University**

INGELA WILLFORS (Sweden)
Director, Tax and Customs Department, **Ministry of Finance**

GRAEME WOOD (United Kingdom/United States)
Vice President, Global Taxes – Transfer Pricing, **The Procter & Gamble Company**

ZHANG YING (China)
Acting Director, Anti-Avoidance Division I, International Taxation Department, **State Taxation of Administration**

SING YUAN YONG (Singapore)
Tax Director, **Inland Revenue Authority of Singapore (IRAS)**



Registration

I hereby submit my application for the **2022 WU Global Transfer Pricing Conference** on February 14-17, 2022 - online:

Please send to: transferpricingcenter@wu.ac.at

First name _____

Surname _____

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

Gender male female non-binary/indeterminate/intersex/unspecified/other

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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)
 No

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PARTICIPATION FEE

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

A **20% “early bird discount”** is applicable to registrations sent **by January 11, 2022**.

A **waiver** on the registration fee can be granted to applications from researchers exclusively employed by an academic institution. To apply, please submit a short letter of motivation including the relevance for your research, together with your CV and a list of recent publications.

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 31, 2022, 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** 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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