

2020 TEI US Tax Conference

17 to 25 November 2020 | 9am to 12pm GMT+ 8 (Virtual)

All materials will be made available to the participants after the conference.

Fees:

Participants may choose to sign up for the modules that they are interested in, subject to a minimum of 4 modules.

TEI members (per module):
SGD 100 / USD 75

Non-TEI members (per module):
SGD 170 / USD 125

Above fees exclude 7% GST.
Local participants need to pay above fees plus 7% GST.

Join TEI as a member before the event to enjoy the TEI member's rate!

To join TEI as a member, please visit TEI website
<https://www.tei.org/membership>

Registration for the conference, please scan the QR Code:



Web link:

<https://bit.ly/2FB8SuQ>

Closing date for registration:
30 October 2020

For enquiries on the event, please email:
Jocelyn Chong –
chong_yung_shuen@iras.gov.sg

The **Tax Executives Institute (TEI)** and the **Tax Academy of Singapore (TAS)** are pleased to jointly present the TEI US Tax Conference in Singapore from 17 to 25 November 2020.

This virtual 6-modules event spreading across 6 days will feature leading US tax experts from EY and Baker & McKenzie who will provide participants with an overview of the US taxation system, key features of US Tax Reform and recent developments.

Discussion topics will include:

Key features and overview of the US tax system

- Types of entities/taxpayers
- Entity classification, check the box, tax consolidation
- Loss utilization
- Transfer pricing and Section 482
- FATCA, FBAR and related reporting requirement

US Outbound

- Controlled foreign corporations
- Subpart F
- FTCs

US Inbound

- Overview and issues relating to Asia

US Tax Reform

- GILTI, FDII, BEAT
- Impact on Asian subsidiaries and reaction of MNCs

Financing Structures and How to Move Cash

- New interest deduction limitation Section 163(j)
- Cash repatriation back to the US - PTEP, 245A, hybrids
- Cash repatriation out of the US

Disputes and Resolution

- US Transfer pricing litigation and lessons, including recent Altera case
- ICAP and other joint audit programs
- CbCR – the view from the US
- US-India APA and MAP experience

Understanding the Current State of US Tax Policy and What's Next

- Cares Act and other COVID responses
- US view of OECD Pillar 1 and Pillar 2
- Understanding the US Election Results
- US Trade tensions and impact on Singapore
- Digital taxation and EU

[17 November] Module 1: Overview of US International Tax Framework

9am to 10am (GMT +8)

Overview of US Tax System

- Types of entities/taxpayers
- Entity classification, check the box, tax consolidation
- Loss utilization
- Transfer pricing and Section 482
- FATCA, FBAR and related reporting requirement

By EY

10am to 11am (GMT +8)

US Outbound Overview

- Controlled foreign corporations and Subpart F income
- FTCs

By Baker McKenzie

11am to 12pm (GMT +8)

US Inbound Overview

- Overview and Issues relating to Asia

By EY

[18 November] Module 2: Overview of US Tax Reform under the Tax Cuts and Jobs Act (TCJA)

9am to 10am (GMT +8)

Key US Tax Reform Provisions

- Overview of Key Provisions and latest TCJA guidance
- GILTI and FDII
- Is Subpart F gone? Interaction between new and old provisions

By Baker McKenzie

10am to 11am (GMT +8)

Key US Tax Reform Provisions - BEAT

By Baker McKenzie

11am to 12pm (GMT +8)

US Tax Reform Case Studies

- Modeling the impact of GILTI, FDII, BEAT
- Implications on a Singapore hub or subsidiary

By EY

[19 November] Module 3: Transfer Pricing and Disputes

9am to 10am (GMT +8)

IP planning

- Overview of cost sharing arrangements under 1.482-7
- IP Planning after US tax reform

By Baker McKenzie

10am to 11am (GMT +8)

Disputes and Resolution

- US transfer pricing litigation, including Altera
- ICAP and other joint audit programs
- CbCR – the view from the US
- US-India APA and MAP and lessons for Singapore

By Baker McKenzie

11am to 12pm (GMT +8)

Inclusive vs Exclusive

- US participation in multilateral initiatives (BEPS, Inclusive framework)
- US bilateral approach to Treaty, TIEA, MLI, CbCR, FATCA, CRS
- Implications for US subsidiaries in Asia

By EY

[20 November] Module 4: Financing and How to Move Cash

9am to 10am (GMT +8) **New Interest Deduction Limitation under Section 163(j)**

- 163(j)
- Interaction with other TCJA provisions

By EY

10am to 11am (GMT +8) **Cash Repatriation Back to the US**

- PTEP
- Section 245A
- Hybrids

By Baker Mckenzie

11am to 12pm (GMT +8) **Cash Repatriation out of the US**

- US withholding tax
- US tax treaties and LOB requirements
- Potential financing structures

By EY

[24 November] Module 5: Understanding the Current State of US Tax Policy

9am to 10am (GMT +8) **Cares Act and Other COVID Responses**

By Baker McKenzie

10am to 11am (GMT +8) **US View of OECD Pillar 1 and Pillar 2**

By EY

11am to 12pm (GMT +8) **Understanding the US Election Results**

By Baker McKenzie

[25 November] Module 6: What's Next?

9am to 10.30am (GMT +8) **Current developments**

- US trade disputes and impact on APAC region
- Digital economy taxation
- EU State Aid

By [Baker & McKenzie/EY]

10.30am to 12pm (GMT +8) **Looking into the glass ball – Responses to US Tax Reform & Current Developments**

- What's next in the US tax reform and what does that mean for MNCs?
- US digital tax proposal and global consensus formation?
- Organizing and automating the tax department of the future – perspectives from IRAS as to their future analytics, digitalization plans and US MNCs to cope with the rise of compliance (FATCA, CRS, CbCR)

Panel discussion involving mixed panel of IRAS, industry, academic(s) and advisors

Ms. Jennifer Molnar
Partner
Baker McKenzie

Ms. Molnar is a partner in Baker & McKenzie's Washington, DC office. Her practice focuses on US federal income taxation of corporations, with an emphasis on international tax planning. Ms. Molnar has more than eighteen years of transactional tax experience. She advises clients on corporate taxation, including cross-border planning matters involving intellectual property, domestic and international acquisitions and reorganizations, post-acquisition restructuring, joint ventures, tax treaties, Subpart F planning, transfer pricing, global workforce and other matters. Jennifer is a frequent speaker for TEI, IFA and Bloomberg / BNA tax conferences. Jennifer's specialties encompass international tax planning and controversy matters for U.S. and foreign-based multinational corporations.

Ms. Alexandra Minkovich
Partner
Baker McKenzie

Ms. Minkovich is a partner in Baker & McKenzie's Washington, DC office. She has over a decade of experience handling a variety of tax, tax controversy and legislative issues. Ms. Minkovich's practice focuses on tax policy and tax controversy matters. In her policy practice, Ms. Minkovich advises clients on all aspects of tax policy, including developing legislative and regulatory strategies, advocating before the Hill, Treasury, and the IRS, and drafting position papers and comment letters. Ms. Minkovich has been involved in tax controversies at all stages, from audit and administrative appeals to litigation. Immediately prior to joining the Firm, Ms. Minkovich served as Associate Tax Legislative Counsel with the U.S. Department of Treasury, Office of Tax Policy. In that role, Ms. Minkovich advised the Assistant Secretary (Tax Policy) and General Counsel regarding tax policy considerations in regulations and Internal Revenue Bulletin guidance, provided advice on tax legislative proposals, and provided litigation advice regarding the validity of Treasury and IRS guidance. She also provided technical comments on tax legislation to the Senate Committee on Finance and the House Ways & Means Committee, as well as to individual members' offices.

Ms. Donna McComber
Director of Economics
Baker McKenzie Consulting LLC

Ms. McComber is a director of economics for Baker McKenzie Consulting LLC in Washington, DC. She is a seasoned transfer pricing advisor with deep technical insight into complex transfer pricing issues. Ms. McComber focuses her practice on transfer pricing, negotiating and consummating advance pricing agreements for US and foreign-based multinationals. She advises on matters involving examination, appeals, advance pricing agreements and competent authority matters. Prior to rejoining Baker McKenzie, Ms. McComber was assistant director of the Advance Pricing and Mutual Agreement Program (APMA) under the US Internal Revenue Service's Large Business & International Division. Prior to becoming assistant director, she was the deputy director (technical) and reviewed US positions and negotiated APA MAP cases with treaty partners including Australia, Canada, China, Denmark, Germany, Japan, Mexico, Korea, Switzerland, and the UK.

Ms. Michelle Ng
Associate
Baker McKenzie

Michelle Ng is a tax associate in Baker McKenzie's Palo Alto office seconded with Baker McKenzie Wong & Leow in Singapore. Michelle's advises US and foreign multinationals on domestic and international tax planning with an emphasis on US tax reform provisions including the BEAT, GILTI, and FDII. Michelle focuses on supply chain structuring, intellectual property migration, subpart F planning, foreign tax credit planning, tax-efficient cash repatriation strategies, and post-acquisition integration and implementation. Michelle is also a frequent speaker on international tax planning at programs sponsored by Baker McKenzie, Bloomberg, and TEI.

Mr Jeremey Litton
Principal
EY

Jeremy is a member of Ernst & Young LLP's International Tax and Transaction Services practice and the US Tax Desk Leader (APAC). Jeremy's main line of practice has been in the international tax consultation area including planning and compliance. Jeremy has worked on projects involved with international tax reform, tax planning, transaction tax structuring, supply chain structuring and due diligence considerations. These involved projects relating to U.S. international aspects, Asia, Europe and Latin America. Jeremy also has in-depth experience reviewing and advising clients on ASC 740 tax accounting issues from an international tax perspective. Jeremy has 20+ years of experience working closely with companies of all sizes (including Fortune 500 companies as well as privately held companies) and in different industries (including technology, consumer products, manufacturing and healthcare) in all areas of international tax including international expansion, cross border mergers and acquisitions, internal restructurings, cross-border financings, foreign tax credit analysis and U.S. international tax compliance. Jeremy also has extensive experience advising on and implementing US international tax compliance and filing requirement matters.

Mr Michael Xiang
Senior Manager, Global Tax Desk
EY

Michael is a US tax Senior Manager, based in Singapore. As a member of EY's Global Tax Desk Network, Michael has been serving clients in Asia-Pacific with US operations and expansions for over three years, including two years in Shanghai, China prior to relocating to Singapore. Michael serves a wide range of industries and specializes in US inbound tax matters, including mergers and acquisitions, acquisition structuring, IP planning, and dispositions. Prior to joining EY in Shanghai, Michael was based in Toronto, Canada for another Big 4 firm, advising Canadian clients on US inbound tax matters.

Mr Miller Williams
Principal, National Transfer Pricing Controversy
EY

E. Miller Williams, Jr. is one of EY's leading Transfer Pricing Controversy Specialists in the United States (US). Miller consults with multinational corporate clients on a national basis regarding complex transfer pricing matters with an emphasis on international transfer pricing controversy, audits, advanced pricing agreements (APA), competent authority (CA), and intercompany planning and structuring. Miller is also heading EY's US-India transfer pricing controversy initiative from a US perspective, including APAs, CAs, and other international tax disputes. In this role, he has filed numerous US-India Bilateral APA and CA requests with the Internal Revenue Service (IRS) Advance Pricing and Mutual Agreement (APMA) Program. Recently, he led the negotiation of the first US-India bilateral APA for a large US multinational company and is currently negotiating the first US-India and bilateral APA renewal. Miller has over 27 years of transfer pricing consulting experience, including 5 years with the government and 22 years in private practice. He has participated in over 150 APAs, CAs, and audit cases with the IRS and a variety of foreign countries including Canada, Germany, United Kingdom, France, India, Japan, Korea, and China. This includes experience with companies in a variety of industries including pharmaceutical, semiconductors, software, IT services, retail, consumer products, beverages, motor vehicles, automotive parts, heavy equipment, industrial machinery, computers, paper and pulp, building products, energy, and power tools. Miller is a frequent speaker at international tax and transfer pricing seminars, has authored a number of transfer pricing articles, and is frequently quoted in transfer pricing publications.