

A conference presented by the IBA Taxes Committee, supported by the IBA Latin American Regional Forum



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Annual IBA The New Era of Taxation Conference

21–22 September 2023, Fairmont Copacabana Hotel
Rio de Janeiro, Brazil



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Working programme

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Conference Co-Chairs

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Fernando Tonanni *Machado Meyer Advogados, São Paulo; Scholarship Officer, IBA Taxes Committee*

Organising Committee

Antonietta Alfano *Maisto e Associati, Rome*

Thais de Barros Meira *BMA Advogados, São Paulo*

Delcia Capocasale Puga *Cuatrecasas, Barcelona*

Chloe Delion *CMS-Bureau Francis Lefebvre Avocats, Paris*

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Gouri Puri *Shardul Amarchand Mangaldas, New Delhi*

Adrian Rodriguez-Piedrahita *Brigard & Urrutia, Bogota*

Thursday 21 September

All working sessions will take place in the Rio de Janeiro II room (4th Floor)
Coffee/tea break will take place in the foyer of the Rio de Janeiro II room (4th Floor)
Lunch will take place in the Copacabana room (4th Floor)

0800 – 1600 **Registration**

Fairmont Copacabana Hotel - foyer of the Rio de Janeiro II room (4th Floor)

0830 – 0845 **Welcome address**

MOBILE TELEPHONES

Delegates are requested to ensure that mobile telephones and any other portable devices are switched to silent in working sessions.

Conference dinner sponsor

MATTOS FILHO

0845 – 1030 **Adhesion of Brazil to the OECD: critical analysis of the new Brazilian transfer pricing rules by the major trading and investment partners**

In recent years, Brazil has taken significant steps towards becoming a member of the Organization for Economic Co-operation and Development (OECD). As part of this process, the country has implemented new transfer pricing rules that aim to align its tax practices with international standards. However, this move has not been without its challenges and implications for Brazil's major trading and investment partners.

The panel will examine the effects of these rules on multinational corporations and investors, with experts offering a diverse range of insights. Join us for this enlightening exploration of Brazil's OECD journey and its broader global economic impact.

Session Co-Chairs

Thais de Barros Meira *BMA Advogados, São Paulo*

Lars Gläser *Glaeser Law Tax Boutique, Vienna*

Speakers

Alex Cordova *Rodrigo Elias & Medrano Abogados, Lima*

Ivan Garcia Ferreira *Siemens, São Paulo*

Claudia Pimentel *Receita Federal do Brasil, Brasília*

Victor Polizzelli *KLA, São Paulo*

Pallav Raghuvanshi *Greenberg Traurig, New York City, NY*

Rapporteur

Teresa Novais Correa Meyer *BMA Advogados, São Paulo*

1030 – 1100 **Coffee/tea break**

1100 – 1230 **Global M&A transactions and indirect sale for capital gains taxation - how to deal with the attribution of price and lack of regulation**

Developing countries have been concerned that offshore indirect transfers can be used to avoid capital gains taxation in the country where the underlying assets are located. Famous tax controversies include the Vodafone case in India, acquisition of Petrotech in Peru, acquisition of Minera Disputada Las Condes by Anglo American in Chile and the Zain case in Uganda. Several countries, including Argentina, Brazil, Chile, India and Peru, have implemented rules for taxation of indirect transfers or challenging transactions reputed as abusive tax planning. This panel will discuss the impact of taxation of indirect transfers on global M&A transactions, including issues around thresholds for triggering tax in the source country, valuation of underlying assets, rules on real estate thresholds, attribution of capital gains, interface of indirect transfer rules with tax treaties and enforcement rules to collect tax liability.

Session Co-Chairs

Delcia Capocasale Puga *Cuatrecasas, Barcelona*

Gouri Puri *Shardul Amarchand Mangaldas, New Delhi*

Speakers

Rodrigo Brunelli Machado *Ulhoa Canto, São Paulo*

Manuel Jose Garces *Carey, Santiago*

Kirstin Hoenderken *Loyens & Loeff, Amsterdam*

Daniela Rey *Bruchou & Funes de Rioja, Buenos Aires*

Carolina Rozo *Philippi Prietocarrizosa Ferrero DU & Uría, Bogota; Young Lawyers Programme Officer, IBA Taxes Committee*

Rapporteur

Teresa Novais Correa Meyer *BMA Advogados, São Paulo*

1230 – 1400 **Lunch**

Conference refreshment break sponsor



1400 – 1530 **Sports and taxes – taxation of SAF/capital gains on international transfer of athletes and compensation structures (star companies)**

Football is Brazil's national passion. A recent legislation has passed regulating the incorporation of football corporations ('SAFs'), opening room for a significant number of new investment opportunities. Since last year, foreign investors have been acquiring stakes of traditional football clubs and negotiating the acquisition of rights to explore the Brazilian national league. Given that substantial amounts of money are part of the game – player transfers, image rights, TV quotas, licensed products, bets and so on – this has sparked the interest of tax administration to increase the collection of taxes internally and on cross-border transactions.

The panel will discuss with internationally experienced professionals tax issues arising from investment structures in Brazil and other countries, the remuneration of players and the international transfers and loan of players among other topics.

Session Co-Chairs

Roberto Duque-Estrada *Brigagão Duque-Estrada Advogados, Rio de Janeiro*

Carsten Schlotter *Flick Gocke Schaumburg, Bonn*

Speakers

Bruno Arez Martins *Eversheds Sutherland, Lisbon*

Devon Bodoh *Weil Gotshal & Manges, Washington, DC*

Andrea Gallizioli *Gatti Pavesi Bianchi Ludovici, Milan; Session Reporters Liaison Officer, IBA Taxes Committee*

Luis Fernando Pamplona Novaes *Nemetz Kuhnen Dalmarco & Pamplona Novaes, Blumenau*

Rapporteur

Rogério Abdala Bittencourt *Mattos Filho, Rio de Janeiro*

1530 – 1600 **Coffee/tea break**

1600 – 1730 **The analysis of the tax burden of the affiliate of MNEs from OECD member countries – definition of corporate taxes and tax benefits**

The tax burden shouldered by affiliates of multinational enterprises (MNEs) operating within OECD member countries is a complex issue of considerable significance in today's globalised economy.

By focusing on the nuances of corporate taxes and tax benefits, we will elucidate these topics and their role in shaping fiscal policy and business strategies.

Our panel of experts will provide their insights on the definition of corporate taxes, the taxonomy of tax benefits, and how these elements collectively shape the overall tax obligation of MNE affiliates. The discussion will also explore potential avenues for tax optimisation, the dynamics of international tax competition, and the regulatory challenges in harmonising tax rules among OECD member countries.

Session Co-Chairs

Antonietta Alfano *Maisto e Associati, Rome*

Ana Carolina Monguilod *CSMV Advogados, São Paulo*

Speakers

Carolina Fuensalida *Fuensalida & Del Valle Abogados, Santiago*

Juan Manuel Iglesias *Mitrani Caballero & Ruiz Moreno, Buenos Aires*

Ryan Rabinovitch *Fasken Martineau DuMoulin, Montreal, QC; Membership Officer - North America, IBA Taxes Committee*

Ana Paula Saunders *Eletrabras, Rio de Janeiro*

Rapporteur

Carolina Amorim Ribeiro *Machado Meyer Advogados, Rio de Janeiro*

1930 – 2200 **Conference dinner**

Rubaiyat Rio

address: Rua Jardim Botânico 971 - Jardim Botânico

All registered delegates and registered guests are entitled to purchase a ticket to attend

Ticket price: US\$99

Conference supporter



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Coffee/tea break will take place in the foyer of the Rio de Janeiro II room (4th Floor)
Lunch will take place in the Copacabana room (4th Floor)

0800 – 1600 **Registration**

0830 – 1000 **Crypto currency, digital platforms and metaverse – taxation on digital services and trades**

As we navigate an era of unprecedented digital transformation, understanding the tax dynamics associated with it becomes crucial. Our panel will take a deep dive into the taxation challenges and complexities associated with transactions within cryptocurrencies, digital platforms, and the emerging metaverse. This exploration underscores the need for comprehensive, equitable tax laws that keep pace with rapid technological advancements. Our panel of experts will offer insights into existing tax legislation, highlight potential gaps, discuss the need for consistency across jurisdictions, and explore the economic implications of these digital phenomena, all while providing strategies to navigate the contemporary tax landscape.

Session Co-Chairs

Clemens Philipp Schindler *Schindler Rechtsanwälte GmbH, Vienna*
Michael Angelo Silva *McDermott Will & Emery, Miami, FL*

Speakers

Ramona Azzopardi *WH Partners, Ta' Xbiex*
Eduardo Michan *Galicia Abogados, Mexico City*
Daniel Paiva Gomes *Vieira Drigo Vasconcellos Paiva Gomes, São Paulo*
Alessandra Sanelli *Banca d'Italia, Rome*

Rapporteur

Tsedey Girma Mengistu *BonelliErede, Addis Ababa*

1000 – 1030 **Coffee/tea break**

1030 – 1100 **Keynote address**

Daniel Loria *Director, Secretariat for Tax Reform, Brazilian Ministry of Finance, Brasilia*

1100 – 1230 **Challenges of structuring pre-migration planning for HNI and families**

There could be many reasons why high-net-worth individuals would want to relocate; among others, business, education or tax may drive them to new jurisdictions. There are many jurisdictions which appear to be in a race to attract talent and wealth. These jurisdictions are prepared to offer incentives such as golden visas and tax incentives. There could be consequences due to change in domicile or tax residence, and implications on existing trust structures relating to the governing law. There are also non-tax issues that would impact on those migrating, including succession law, pre-nuptial agreements and lasting power of attorney. Ultimately, safety, security and certainty may be the key determinants motivating migratory plans. The panel will explore these migratory issues and the consequential impact that they will give rise to for the wealthy.

Session Co-Chairs

Jennifer Migliori *Duane Morris, Miami, FL*
Gurbachan Singh *GSM Law, Singapore; Treasurer, IBA Taxes Committee*

Speakers

Tiago Cassiano Neves *Kore Partners, Lisbon*
Chloe Delion *CMS-Bureau Francis Lefebvre Avocats, Neuilly-sur-Seine*
Carlos Orsolon *Demarest Advogados, São Paulo*
Gabriele Tancioni *AndPartners Tax and Law Firm, Rome*

Rapporteur

Lis Aguilera *Brigação Duque-Estrada Advogados, Rio de Janeiro*

1230 – 1400 **Lunch**

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1400 – 1530 **From traditional sources to renewables: the role of green taxes**

The climate crisis is a topic of extensive international discussion, emphasised by the signing of the Paris Agreement in December 2015. The Agreement, signed by 196 countries, aims to reduce carbon emissions primarily through the transition from traditional energy sources to renewable ones. These aims are further reflected in policies adopted by governments around the world, such as the European Green Deal, approved in 2020, which seeks to make the European Union climate-neutral by 2050. Governments worldwide are progressively leveraging tax mechanisms to meet their environmental goals. Several nations have introduced tax benefits to encourage eco-friendly behavior, increase clean energy investments and foster sustainable growth in green energy, and some have also implemented particular charges, tariffs, or energy and environment-related taxes to discourage harmful practices.

In this context, our expert panel will debate how governments from various jurisdictions are striving to foster and stimulate investment in clean, renewable energy through tax policies and incentives, the practical impact that these measures could have on an enterprise's return on investment and the opportunities these incentives and programmes present to impact investors.

Session Co-Chairs

Francesco Gucciardo *Aird & Berlis, Toronto; Vice-Chair, IBA Taxes Committee*
Leonardo Homsy Mattos Filho, *Rio de Janeiro*

Speakers

Laura Castello Branco *Hydro, Rio de Janeiro*
Bruna Marrara Machado Meyer, *São Paulo*
Meyyappan Nagappan *Trilegal, Mumbai*
Joe Sullivan *Covington & Burling, Washington, DC*

Rapporteur

Rogério Abdala Bittencourt *Mattos Filho, Rio de Janeiro*

1530 – 1600 **Coffee/tea break**

1600 – 1730 **New developments in structuring investments in and expansion of start-ups**

In an environment where start-ups are becoming increasingly integral to the economy, understanding the fiscal dynamics of investment structures and their expansion is essential. In this context, our panel will delve into the cutting-edge developments in fiscal planning related to start-up investments and their growth. We will shed light on the tax implications that stem from different investment architectures, address the challenges therein, and explore the innovative solutions that have emerged. Our exploration will include an in-depth analysis of the complex interplay between taxation policy, investment growth, and start-up expansion, with the aim of providing valuable insights for investors, entrepreneurs, and those practicing tax law.

Session Co-Chairs

Mariana Eguiarte Morett *Sanchez Devanny, Mexico City*
Heather Ripley *Alston & Bird, New York City, NY; Scholarship Officer, IBA Taxes Committee*

Speakers

Rodolfo Araujo *iFood, São Paulo*
Ana Carolina Carpinetti *Pinheiro Neto Advogados, São Paulo*
Maria Mercedes Hoyos DiDi, *Bogota*
Barry McGettrick *Matheson, Dublin*
Luis Suarez de Centi *Uria Menendez, Madrid*

Rapporteur

Lis Aguilera *Brigagão Duque-Estrada Advogados, Rio de Janeiro*

1730 – 1745 **Closing remarks**

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