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INTERNATIONAL BAR ASSOCIATION CONFERENCE 2024

A conference presented by the IBA Taxation Section

13th Annual London Finance and Capital Markets Conference

15–16 January 2024

One Great George Street, London, England

Working programme

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All speaker materials and biographies can be found at www.ibanet.org/conference-details/conf2354

Conference Chair

Jack Bernstein *Aird & Berlis, Toronto, Ontario*

Organising Committee

Sandy Bhogal *Gibson Dunn, London*

Michel Collet *CMS Francis Lefebvre Avocats, Neuilly-sur-Seine*

Ana Lucia Ferreyra *Pluspetrol, Montevideo; LPD Council Liaison Officer, IBA Taxes Committee*

Francesco Gucciardo *Aird & Berlis, Toronto, Ontario; Co-Chair, IBA Taxes Committee*

Reto Heuberger *Homburger, Zürich*

Sam Kaywood *Alston & Bird, Atlanta, Georgia*

Ricardo León-Santacruz *Sanchez Devanny, Monterrey*

Raul-Angelo Papotti *Chiomenti Studio Legale, Milan*

Jonathan Schwarz *Temple Tax Chambers, London*

Christian Wimpissinger *Binder Grösswang, Vienna; Co-Chair, IBA Taxes Committee*

Monday 15 January

All working sessions will take place in Great Hall

All coffee/tea breaks will take place in Smeaton, Council and Brunel Rooms

Lunch will take place in Smeaton, Council and Brunel Rooms

0800 – 1800

Registration

0800 – 0830

Welcome tea/coffee

0830 – 0930

New world tax transparency

- Organisation for Economic Co-operation and Development (OECD) initiatives, pros and cons
- EU and local transparency developments, and increasing issues for confidentiality, privilege and outsourcing of reporting and payment requirements
- Conflicting objectives that taxpayer, tax authority and tax agent have in a transparency context
- Can the general public ever truly understand multinational tax issues, and does so-called greater transparency just create greater misunderstanding?
- Impact of ESG (economic, social, governance) and artificial intelligence (AI)

Moderator

Sandy Bhogal *Gibson Dunn, London*

Speakers

Mariana Eguarte-Morett *Sanchez Devanny, Mexico City; Session Reporters Liaison Officer; IBA Taxes Committee*

Ailish Finnerty *Arthur Cox, Dublin*

Joshua Odintz *Holland & Knight, Washington, DC*

Ryan Rabinovitch *Fasken, Montreal, Quebec; Membership Officer – North America, IBA Taxes Committee*

Pieter Verhoeven *NautaDutilh, Amsterdam*

Reporter

Isabella Kartila *Hannes Snellman, Helsinki*

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0930 – 1030

Transitioning into a 'Brave New World' of Pillar II

- Key transition rules for Pillar II
- Treatment of net operating loss (NOL) carryforwards and other tax attributes under Pillar II
- Unlocking the deep mysteries of deferred tax accounting and related impact on Pillar II
- Planning for the eventual undertaxed payments rule (UTPR), especially for multinational enterprises (MNEs) with nonqualifying credits or other tax attributes
- Interaction of Pillar II and the US foreign tax credit rules as well as global intangible low-taxed income (GILTI) and subpart F
- International M&A in light of Pillar II and corporate alternative minimum tax (CAMT)

Moderator

Sam Kaywood *Alston & Bird, Atlanta, Georgia*

Speakers

Dèlcia Capocasale *Cuatrecasas, Barcelona; Diversity & Inclusion Officer, IBA Taxes Committee*

Sylvia Dikmans *Houthoff, Amsterdam*

Michael Orchowski *Sullivan & Cromwell, London; International Organisation Liaison Officer, IBA Taxes Committee*

Gerry Thornton *Matheson, Dublin*

Amanda Varma *Steptoe, Washington, DC*

Reporter

Nikol Nikolova *Kambourov & Partners, Sofia*

1030 – 1100

Coffee/tea break

1100 – 1215

Tax director's panel

The panel will discuss hot topics from the perspective of corporate tax directors, such as managing the pace of change to both international and domestic tax regimes, readying for Pillar II's (and equivalent) implementation, and recent trends in transparency, reporting and controversy.

Please note this session will be held under Chatham House Rules.

Moderator

Francesco Gucciardo *Aird & Berlis, Toronto, Ontario; Co-Chair, IBA Taxes Committee*

Speakers

Martin Arzethauser *Head Group Tax, Kuehne + Nagel, Schindellegi*

Niall Cogan *VP Tax EMEA, Digital Realty, Dublin*

Joanne Linfield *Tax Professional, Triton Partners, London*

Denise Romano *Head of Fund Tax - Private Investments, Bain Capital, Boston, Massachusetts*

Mikko Saressalo *Managing Director Taxation, PSP Investments, London*

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Conference dinner sponsors

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Wittmer**

Monday continued

1215 – 1315

Permanent establishment

- Investment management exemption
- Increase of disguised service permanent establishments
- Threshold for permanent establishment getting lower in real life cases (eg, working from home)
- Permanent establishment/transfer pricing, Office of Tax Simplification (OTS) report and UK Consulting Paper
- Permanent establishment in the digital world

Moderator

Raul-Angelo Papotti *Chiomenti Studio Legale, Milan*

Speakers

Annabelle Bailleul-Mirabaud *CMS Francis Lefebvre Avocats, Neuilly-sur-Seine; Vice Chair, IBA Taxes Committee*

Sven-Eric Bärsch *Flick Gocke Schaumburg, Frankfurt*

Guadalupe Díaz-Súnico *Gómez Acebo & Pombo, Barcelona*

Jessica Kemp *White & Case, London; Secretary, IBA Taxes Committee*

Anders Oreby-Hansen *Beierholm, Copenhagen*

Reporter

Luis Cuesta *Gómez Acebo & Pombo, Barcelona*

1315 – 1415

Lunch

1415 – 1530

Securitisation and derivatives markets

- New trends on securitisation transactions
- Developments in EU legislation and their impact on the market
- Securitisation of registered movable properties (cars, aeroplanes, ships)
- US rules for withholding on structured notes
- EU FASTER Proposal (June 2023) for faster and safer relief of excess withholding tax and its impact on the derivatives market
- Derivative taxation in the UK – the good, the bad, and the ugly
- Beneficial ownership and payment of dividend and interest in various countries

Moderator

Bernadette Accili *Accili Tax & Law, Milan*

Speakers

Adam Blakemore *Cadwalader Wickersham & Taft, London*

Olivier Dauchez *Gide Loyrette Nouel, Paris*

Mark Leeds *Mayer Brown, New York*

Michael Nordin *Schellenberg Wittmer, Zürich*

Rebeca Rodríguez Martínez *Cuatrecasas, Madrid*

Karin Spindler-Simader *Wolf Theiss, Vienna*

Reporter

Daniel Kropf *Schindler Attorneys, Vienna*

1530 – 1600

Coffee/tea break

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Conference refreshment break sponsor

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1600 – 1715

Current and developing issues in cross-border finance

- Interest deduction limitations and thin capitalisation
- Beneficial ownership/conduit financing
- Anti-hybrid rules
- Fund financing transactions

Moderator

Paul Carman *Chapman & Cutler, Chicago, Illinois*

Speakers

Rafael Calvo *Garrigues, Madrid*

Florian Lechner *Allen & Overy, Frankfurt*

Matthew Mortimer *Mayer Brown, London*

Luca Romanelli *AndPartners, Rome*

Elissa Romanin *MinterEllison, Melbourne, Victoria; Treasurer, IBA Taxes Committee*

Paul Stepak *Blake Cassels & Graydon, Toronto, Ontario*

Reporter

Luis Cuesta *Gómez Acebo & Pombo, Barcelona*

1715 – 1800

Holding companies: what is the best jurisdiction?

- What is a holding company/special purpose vehicle (SPV)?
- Tax system in the United Arab Emirates and the (political) drivers?
- Is it still accepted to have a SPV (BO, Multilateral Instrument/Principal Purpose Test, General Anti-Abuse Rule, Anti-tax Avoidance Directive 3)?
- Does it make a difference who the shareholder is?
- How will ATAD3 impact SPVs? Will ATAD3 set the new standard?
- Where does this leave us? What is your prediction?

Moderator

Ayzo van Eysinga *AKD, Luxembourg City*

Speakers

Mariana Díaz-Moro *Gómez-Acebo & Pombo, Madrid*

Shiraz Khan *Al Tamimi & Company, Dubai*

Elena Rowlands *Travers Smith, London*

Matthias Scheifele *Hengeler Mueller, Munich*

Reporter

Nikol Nikolova *Kambourov & Partners, Sofia*

1830

Conference dinner

Gladstone Library, Royal Horseguards Hotel, 2 Whitehall Court, London, SW1A 2EJ

Ticket price: £100

One place per registered delegate is permitted.

Transport will not be provided.

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0800 – 1800

Registration

0800 – 0830

Welcome tea/coffee

0830 – 1000

Cross-border corporate restructurings

- Impact of foreign bankruptcy and insolvency proceedings
- Access to losses via carry back and carry forward: can the same loss be used in two jurisdictions?
- Issues raised by the 2011 OECD report on the aggressive utilisation of losses
- Worthless stock and debt losses – how to harvest efficiently
- Global debt restructurings: amend and extend and up tiers
- Taxable debt waivers and loss compensation restrictions

Moderator

Jodi Schwartz *Wachtell Lipton Rosen & Katz, New York*

Speakers

Guilhèm Becvort *Allen & Overy, Luxembourg City*

Reto Heuberger *Homburger, Zürich*

Annette Keller *McDermott Will & Emery, Munich; Conference Quality Officer, IBA Taxes Committee*

Mike Lane *Slaughter and May, London*

Margriet Lukkien *Loyens & Loeff, Amsterdam*

Riccardo Michelutti *Facchini Rossi Michelutti, Milan*

Sara Zablotney *Kirkland & Ellis, New York*

Reporter

Isabella Kartila *Hannes Snellman, Helsinki*

1000 – 1115

M&A in turbulent times – how to get the deal done

- Pillar 2 and its impact on M&A transactions
- Taxation of cross-border mergers and continuations
- Spin-offs and demergers in the current tax environment
- Tax friction in M&A transactions (excise tax, stamp tax, VAT, etc)

Moderator

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

Speakers

Guillermo Canalejo Lasarte *Uría Menéndez, Madrid*

Amie Colwell Breslow *Jones Day, Washington, DC*

Alex Jupp *Skadden Arps Slate Meagher & Flom, London*

Stefan Mayer *Gleiss Lutz, Frankfurt*

Susanne Schreiber *Baer & Karrer, Zürich; Conference Coordinator, IBA Taxes Committee*

James Somerville *A&L Goodbody, Dublin*

Reporter

Martin Leu *Bär & Karrer, Zürich*

1115 – 1145

Coffee/tea break

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1145 – 1245

Structuring private equity and credit funds

Challenges and opportunities in portfolio companies, holding companies, fund vehicles, managers, carry holders and for limited partnerships (LPs) of private equity and credit funds.

Moderator

Brenda Coleman *Ropes & Gray, London*

Speakers

Francesco Capitta *Facchini Rossi Michelutti, Milan*

Albert Collado *Garrigues, Madrid*

Nadine Gelli *Kirkland & Ellis, Paris*

Joshua Williams *Akin Gump, New York*

Christian Wimpissinger *Binder Grösswang, Vienna; Co-Chair, IBA Taxes Committee*

Reporter

Martin Leu *Bär & Karrer, Zürich*

1245 – 1345

Lunch

1345 – 1445

Mitigating risk inherent in the shifting sands of transfer pricing

- Dealing with OECD base erosion and profit shifting (BEPS) project's 'Amount B'
- Transfer pricing dispute resolution developments
- Changes in OECD, US, and other countries' Administrative Procedure Act (APA) procedures and guidance
- New EU transfer pricing directive
- Potential implications from the Moore case
- Use of AI and data analytics in transfer pricing enforcement

Moderator

Richard Slowinski *Alston & Bird, Washington, DC*

Speakers

Antonietta Alfano *Maisto e Associati, Rome; Social Media/Website Officer, IBA Taxes Committee*

Nate Carden *Skadden Arps Slate Meagher & Flom, Chicago, Illinois*

Nils Harbeke *Pestalozzi Attorneys at Law, Zürich*

Robert Kovacev *Miller & Chevalier, Washington, DC*

Amelia O'Beirne *A&L Goodbody, Dublin*

Reporter

Jivaan Bennett *Linklaters, London*

1445 – 1515

Coffee/tea break

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1515 – 1615

The rise of tax litigation

- A multijurisdictional examination of the latest tax cases on finance and capital markets issues
- Group financing structures before the courts
- Tax avoidance and debt finance – domestic and treaty issues
- Withholding taxes, capital gains and EU law

Moderator

Jonathan Schwarz *Temple Tax Chambers, London*

Speakers

Liesl Fichardt *Quinn Emanuel Urquhart & Sullivan, London*

Stefano Petrecca *CBA Studio Legale e Tributario, Rome*

Christopher Slade *Aird & Berlis, Toronto, Ontario*

Bodil Tolstrup *Bjornholm Law, Hellerup*

Reporter

Jivaan Bennett *Linklaters, London*

1615 – 1715

Navigating between tax litigation and other dispute resolution mechanisms

- An assessment of the reliability of the domestic tax litigation
- The impact of criminal tax exposure on the civil case
- Group policy relating to tax disputes
- Are mutual agreement procedures (MAPs) and arbitration always viable alternatives?
- Which tax issues generate most disputes in addition to transfer pricing?
- Pro and cons of tax settlements including creditability of the settled tax in the home state

Please note this session will be held under Chatham House Rules.

Moderator

Guglielmo Maisto *Maisto e Associati, Milan*

Speakers

Ramona Azzopardi *WH Partners, Ta' Xbiex*

Caroline Ciraolo *Kostelanetz, Washington, DC*

Michel Collet *CMS Francis Lefebvre Avocats, Neuilly-sur-Seine*

Gregory Price *Macfarlanes, London*

Sonja Schiller *Regulatory & Litigation Counsel, Google, Seattle, Washington*

1715 – 1800

Crypto is crazy – NFTs are crazier still

- Advanced use cases of non-fungible tokens (NFTs)
- Income tax regarding transactions with non-fungible tokens
- VAT and sales tax regarding transactions with non-fungible tokens

Moderator

Niklas Schmidt *Wolf Theiss, Vienna; Member Private Client Tax Committee Advisory Board*

Speakers

Thomas Dasselaar *Van Doorne, Amsterdam*

Ben Symons *Old Square Tax Chambers, London*

Giorgio Vaselli *Giovannelli e Associati, Milan*

Lisa Zarlenga *Steptoe, Washington, DC*

Reporter

Daniel Kropf *Schindler Attorneys, Vienna*

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