

INSTITUTE FOR PROFESSIONALS IN TAXATION®

**2013
Value Added Tax Symposium
Wednesday, October 2 - Friday, October 4
Hyatt Regency Monterey
Monterey, California**



PROGRAM

WEDNESDAY, OCTOBER 2

12:45 p.m. - 1:00 p.m.

Welcome and Introduction

Faranak Naghavi, CPA

Ernst & Young LLP
Washington, DC

Harley T. Duncan

KPMG LLP
Washington, DC

1:00 p.m. - 3:30 p.m.

Breakout Sessions (2)

■ "Introduction To VAT"

This session is designed to provide a basic understanding of VAT for participants new to the area of VAT or with expanding international operations. The session will include how VAT works in practice, key terminology, general compliance obligations and how to determine the appropriate VAT treatment of a transaction.

Learning Objectives:

At the end of this session, the learner will be able to:

- *Understand the importance of VAT for Treasury and businesses;*
- *Understand the ongoing proliferation of VAT;*
- *Understand the mechanics of VAT (How VAT works);*
- *Understand VAT terminology;*
- *Understand risks associated with under-compliance;*
- *Understand the concept and importance of VAT "Through-put;"*
- *Understand the implications of facts;*
- *Understand the value of proper VAT management, including cash flow;*
- *Understand how to perform a basic analysis of facts from a VAT perspective.*

Speakers:

James Freed

Senior Manager, International Indirect Tax Service
KPMG LLP
Chicago, Illinois

Deirdre Hogan, CTA

Senior Manager
Ernst & Young LLP
San Francisco, California

■ "Advanced VAT - Share Forum For VAT Specialists"

This session will provide those who are either globally responsible for VAT or regularly dealing with VAT the opportunity to share and discuss current topics of interest or concern. Topics may include the impact of recent cases, such as Petroma, challenges in the area of VAT fixed establishments, aggressiveness of tax authority audits or any other topic of relevance at the time of the session.

Learning Objectives:

At the end of this session, the learner will be able to:

- *Understand current topics of critical interest to US headquartered companies;*
- *Understand commercial impact of each topic among peers;*
- *Understand implications of each topic on the participants specific operations;*
- *Understand network with those responsible for VAT within industry.*

WEDNESDAY (Continued)

Moderators:

Rick Franke, LL.M

Principal
Ryan, LLC
Amsterdam, The Netherlands

Corin Hobbs

Senior Manager
Ernst & Young LLP
San Jose, California

3:45 p.m. - 5:00 p.m.

▣ **General Session**

“Cross-Border Movements Of Goods: Practice Issues And Considerations”

This session will explore the complexity of cross-border movements of goods in the EU and beyond. Specific topics that will be covered include chain transactions, the implication of INCO terms, documentation requirements, registration requirements and the impact of established vs non-established rules.

Learning Objectives:

At the end of this session, the learner will be able to:

- *Understand potentially challenging VAT consequences of everyday transactions involving the movement of goods;*
- *Understand key questions that should be asked of business when considering the VAT treatment of a transaction;*
- *Understand the impact of terminology associated with the movement of goods;*
- *Understand documentation requirements and other administrative requirements to secure advantageous VAT treatments.*

Speaker:

Zdenek Vajnlích

Senior VAT Manager
Meridian Global Services
White Plains, New York

5:00 p.m. - 6:00 p.m.

▣ **General Session**

“VAT Audits - Practical Issues And Approach To Management”

This session will focus on the practical issues related to tax authorities VAT audits. Topics will include frequency of audits, approaches taken by the tax authorities, correspondence with the tax authorities, experiences with various countries and key issues likely to prompt an audit.

Learning Objectives:

At the end of this session, the learner will be able to:

- *Understand how VAT audits compare to US Sales and Use tax audits;*
- *Understand what to expect in dealing with the tax authorities in various countries;*
- *Understand Advancement in auditing techniques;*
- *Understand suggestions regarding tax authority dealings and correspondence.*

Speakers:

William Lasher, CPA

Senior Director, Indirect Taxes
Ebay Inc.
San Jose, California

James D. Robinson

Senior Manager
KPMG LLP
Santa Clara, California

6:30 p.m. - 7:30 p.m.

Reception

THURSDAY, OCTOBER 3

7:00 a.m. - 8:00 a.m.

Continental Breakfast

8:00 a.m. - 9:15 a.m.

■ General Session

“EU Developments”

This session will cover the major developments in EU VAT legislation, case law and VAT practices over the last year. It will include developments in ECJ case that were delivered, changes of the EU VAT Directive which will go into force in the coming months and practical changes which affect EU VAT (i.e. new Member States, tendencies in rate changes).

Learning Objectives:

At the end of this session, the learner will be able to:

- *Understand major developments in EU VAT law;*
- *Understand relevant developments that affect EU VAT practices;*
- *Understand future changes and proposed changes that affect EU VAT.*

Speakers:

Edel Flynn

Senior Manager, Tax
KPMG LLP
New York, New York

Rick Franke, LL.M

Principal
Ryan, LLC
Amsterdam, The Netherlands

9:15 a.m. - 10:30 a.m.

Breakout Sessions (2)

■ *“Asia Pac: Focus On China Reform”*

As China completes the first year of transformation from the business tax to a VAT (now including categories of services), there are many lessons learned and many questions yet unanswered. This session will explore the impact of the transformation and challenges that have arisen. This session will also cover various hot topics from other AsiaPac countries.

Learning Objectives:

At the end of this session, the learner will be able to:

- *Understand key features of China’s transformation from business tax to VAT;*
- *Understand current status of the transformation and future plans for the continued roll-out;*
- *Understand hot topics from other AsiaPac countries.*

Speaker:

Mark Houtzager

Principal
U.S. VAT, Inc.
Lakeville, Connecticut

■ *“Latam: Focus On Brazil”*

As Brazil continues to demonstrate sustained economic growth and readies itself for both the World Cup and the Olympics, the complexity of the consumption tax system is a hurdle for inward investment. This session will provide an overview of the various aspects of the Brazilian tax system and will address specific issues associated with the coordination of national and subnational taxes, the subnational consumption tax system and the continuing difficulty of recovering VAT paid in Brazil. This session will also cover hot topics from other Latam countries.

THURSDAY (Continued)

Learning Objectives:

At the end of this session, the learner will be able to:

- Understand key features of the Brazilian consumption tax system;
- Understand issues in complying with the Brazilian system;
- Understand issues that tend to prevent recovery of VAT in Brazil;
- Understand hot topics from other Latam countries.

Speaker:

Camilo Martinez, J.D.

Consultant
Thomson Reuters
Salem, Massachusetts

10:45 a.m. - 12:30 p.m.

▣ General Session

“Trading Companies And Corporate Structures: Comparisons Of Europe To Asia Pac And Latam”

This session will provide an understanding of various international trading, distribution and principal corporate structures and the various VAT considerations of transactions flows associated with each. The presenters will highlight VAT opportunities and pitfalls as well as compare the structures across the regions of Europe, AsiaPac and Latam.

Learning Objectives:

At the end of this session, the learner will be able to:

- Understand current international corporate and trading structures;
- Understand key VAT aspects and challenges of each;
- Understand differences between countries and regions;
- Understand issues to consider when modifying structures.

Speaker:

Raymond van Sligter

Director
PricewaterhouseCoopers LLP
San Jose, California

12:30 p.m. - 1:30 p.m.

Lunch

1:30 p.m. - 3:30 p.m.

▣ General Session

“Indirect Tax Technology: Soup To Nuts”

Indirect tax technology continues to reshape how companies and tax authorities meet the everyday demands of tax determination and reporting. This session will look at key aspects of automation by combining plenary presentations with a corporate panel discussion. Topics will include a comparison of native ERP functionality to tax engines, implementation considerations of “retro-fitting”, objective and expectations of implementations, automated controls, data management for analysis, refund and audit defense and options for automated compliance.

Learning Objectives:

At the end of this session, the learner will be able to:

- Understand the dynamic options available for indirect tax automation;
- Understand practical expectations and objectives of available solutions;
- Understand experiences of corporate peers and tax professionals;
- Understand resources available to assist with automation needs.

THURSDAY (Continued)

Moderator:

Harley T. Duncan
Tax Managing Director
KPMG LLP
Washington, DC

Panelists:

Tracy Davis, CPA
Senior Manager, Transaction Tax Systems
KPMG LLP
Houston, Texas

Debbie Deal, CMI
Tax Manager
Cisco Systems
San Jose, California

Leo Fox, Jr., CMI
Manager - Tax Technology and Transaction Taxes
Flowserve Corporation
Irving, Texas

Lisa L. Krzyzaniak
Tax Performance Advisory
Ernst & Young LLP
Hartford, Connecticut

Gustavo Rivera, Jr.
Global Indirect Tax Manager
Intel Corporation
Santa Clara, California

3:45 p.m. - 5:00 p.m.

Breakout Sessions (2)

■ "B2C: eServices And 2015"

On June 21, 2013, the EU Ecofin Council reached political agreement on the proposal for the VAT Implementing Regulation regarding the VAT treatment to be applied on sales of e-services by EU established business to EU customers as of January 1, 2015. This session will cover the new rules for EU established businesses and consider the potential impact on non-EU established businesses.

Learning Objectives:

At the end of this session, the learner will be able to:

- Understand the new rules applicable to EU established businesses as of 2015;
- Understand open issues still to be clarified at the EU or national levels;
- Understand what companies must do to become compliant with these rules;
- Understand the impact on non-EU-established businesses.

Speaker:

Nathan A. Trautwein
Director
PricewaterhouseCoopers LLP
San Francisco, California

THURSDAY (Continued)/FRIDAY

■ “Focus on Canada – Sales Tax Hot Topics”

This session will review recent changes to the Canadian sales tax landscape, and provide insight on key GST/HST and QST challenges faced by organizations doing business in Canada. Topics to be covered include: HST place of supply rule complications; recapture of input tax credits requirements; recovery of tax on Canadian imports; new GST/HST rules for pension plans; and the government’s use of aggressive audit tactics. Discussion on each issue will include practical advice on how to minimize potential tax exposures and avoid missed tax recovery opportunities.

Learning Objectives:

At the end of this session, the learner will be able to:

- Be up-to-date on the latest developments in Canadian sales tax;
- Have a better understanding of the HST place of supply rules and input tax credit recapture requirements;
- Be more familiar with the requirements for recovering GST paid at the Canadian border;
- Recognize the use of aggressive audit tactics by Canadian taxation authorities and know how to respond;
- Take away strategies for improving your organization’s overall Canadian sales tax compliance.

Speakers:

Jim Day, CPA, CA

Director, Client Support Services
Ryan, ULC
Mississauga, Ontario Canada

Jeffrey Shaw, CMA

Senior Manager, Client Support Services
Ryan, LLC
Mississauga, Ontario, Canada

5:30 p.m. - 6:30 p.m.

Reception

Reception Sponsor:
Quipsound Ltd.

FRIDAY, OCTOBER 4

7:00 a.m. - 8:00 a.m.

Continental Breakfast

8:00 a.m. - 9:30 a.m.

■ General Session

“The Evolution Of The Global Indirect Tax Role: Panel Discussion”

We continue to live in a period of unprecedented indirect tax rate increases, rule changes, base broadening and legislative complexity. With indirect taxes far outpacing other tax revenues, tax authorities continue to develop stronger audit methodologies and shift resources to this area. The role of the global indirect tax leader must evolve to keep pace. This panel discussion will provide insight into the efforts of other US headquartered companies that have proactively stepped up to meet the challenges.

Learning Objectives:

At the end of this session, the learner will be able to:

- Understand responsibilities and reporting lines associated with the global indirect tax role;
- Understand the use of technology to provide transparency into the global function;
- Understand opportunities to implement policies and controls;
- Understand sources of knowledge regarding rate, rule and case law changes;
- Understand the level of reactive versus proactive interaction with the business.

FRIDAY (Continued)

Moderator:

Thomas A. Boniface, CPA
Indirect Tax - National VAT Leader
PricewaterhouseCoopers LLP
New York, New York

Panelists:

William Lasher, CPA
Senior Director, Indirect Taxes
eBay Inc.
San Jose, California

Natalya Pemberton
Director, Global Indirect Tax
Expedia, Inc.
Seattle, Washington

9:30 a.m. - 10:45 a.m.

■ General Session

“Opportunities for EU VAT Recovery”

This session will discuss the process for reclaiming VAT incurred in the EU by US and EU-established businesses especially on T&E and other cross-border expenditure. Among the topics discussed will be the variations in treatment by different EU Member States, the principal of reciprocity and avoiding common pitfalls of trapped VAT. Case studies of how some large US corporates control the reclaim process and the benefits of using a third party to handle the reclaim process, will also be covered.

Learning Objectives:

At the end of this session, the learner will be able to:

- Understand what VAT reclaim opportunities exist;
- Identify appropriate documentation and evidence required for recovery;
- Understand the difference between 8th Directive and 13th Directive administration;
- Identify recovery opportunities for inappropriately charged VAT;
- Maximize those opportunities and control the process.

Speaker:

Ian Bryant, FCA
CEO
The Quipsound Corporation
Westerham, United Kingdom

11:00 a.m. - 12:15 p.m.

■ General Session

“Advisor Roundtable: Top 10 Mistakes Of U.S. Headquartered Companies”

This session will focus on the top mistakes, missed opportunities, mishaps and misunderstandings of U.S. headquartered companies. Presenters will explore various risk and opportunities that are commonly missed across an array of industries.

Learning Objectives:

At the end of this session, the learner will be able to:

- Identify opportunities and risks that participants should consider upon their return to the office;
- Share insights from multiple presenters and various jurisdictions;
- Leverage knowledge from prior presentations.

FRIDAY (Continued)

Speakers:

Anne Freden, CTA

Principal
Ernst & Young LLP
San Francisco, California

Sandy Nicolson

Managing Director, Tax
KPMG LLP
Santa Clara, California

12:15 p.m. - 12:30 p.m.

■ **Closing Comments**

CONTINUING EDUCATION CREDIT

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Approximately 18.3 continuing education credit hours are available for full program attendance. In accordance with the standards of the National registry of CPE Sponsors, CPE credits have been granted based on a 50-minute hour. CMEs will obtain hour-for-hour continuing education credits for attendance. Registrants who wish to obtain credit from other organizations for the symposium may use the Certificate of Attendance provided by IPT for this program.

Prerequisites: None

Program Level: Overview of Timely Value Added Tax Issues

NASBA Field of Study: Taxation

Instructional Method: Group Live

Advanced Preparation: None

As required by regulatory agencies, IPT must verify individual attendance at sessions in order to grant Continuing Education Credits. Each attendee's name badge has a unique bar code that identifies that individual. In order to obtain CE credit, the individual must have his or her bar-coded badge scanned during the first 15 minutes of each session. No credit for the session will be given to un-scanned attendees. Lost name badges should be reported immediately to the registration desk for a replacement. Each attendee will be able to request a copy of his or her scanned attendance (Certificate of Attendance) through the IPT website on the "My Participation" tab approximately two weeks after the end of the program. IPT has requested continuing legal education credit for this program in the state of California. Many states have reciprocal agreements – it is up to each individual to check with the appropriate organization regarding information on obtaining CLE credit as an individual. Additional questions regarding CLE should be directed to Christina Webb via e-mail at: cwebb@ipt.org. The number of CLE hours of credit awarded depends upon the organization/state.

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