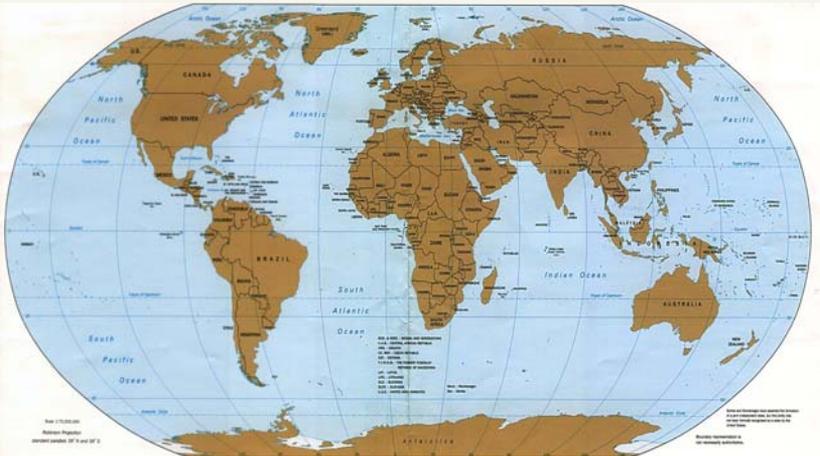


VAT Symposium

Hyatt Regency Minneapolis
Minneapolis, Minnesota
October 3 - 5, 2012



INSTITUTE FOR PROFESSIONALS IN TAXATION®

1200 Abernathy Road, NE
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WEDNESDAY, October 3

10:00-12:30pm Registration

12:45-1:00pm Welcome and Introduction

1:00-3:00pm Breakout Sessions

Basics of VAT

This session will focus on the basic operations of a VAT and key concepts in VAT such as exemptions, zero-rating, taxable persons, transactions subject to tax, and place of supply. The session will also discuss the basic economic concepts of VAT, the administration of cross-border transactions, and the general compliance obligations imposed on VAT taxpayers. To enhance the understanding of U.S. SUT professionals of how VAT works, a comparison will be made between GRT, RST and different types of VAT.

Learning Objectives – to understand:

- Basic legal terminology common in VAT;
- Concepts of taxable person, taxable transactions, and place of supply;
- Different methods of dealing with cross-border transactions;
- Mechanics through which businesses are relieved from VAT;
- Differences among GRT, RST and VAT;
- Administrative obligations imposed on VAT taxpayers.

Speakers:

Gino Dossche

Senior Manager
Deloitte Tax LLP
New York, NY

James D. Robinson

Senior Manager - Global Indirect Taxes Group
KPMG LLP
Mountain View, CA

Zdenek Vajnlich

Senior VAT Manager
Meridian Global Services
White Plains, NY

WEDNESDAY, October 3 continued

OR

Advance 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 concern. Topics may include the impact of the China VAT Pilot, the new definition of VAT Fixed Establishment, concerns stemming from the Spanish PE case, Lebara, and the pending Voucher Rules or any other topic of relevance at the time of the session.

Learning Objectives – to understand:

- Current topics of critical interest to US headquartered companies
- Commercial impact of each topic among peers
- Implications of each topic on the participants specific operations
- Network with those responsible for VAT within industry

Organizer:

Thomas A. Boniface, CPA

Indirect Tax - National VAT Leader

PricewaterhouseCoopers LLP

New York, NY

3:00-3:15pm Break

3:15-6:00PM **Case Study**

This interactive workshop is tailored to in-house indirect tax professionals. Participants will be divided into groups and presented with a business scenario involving VAT issues. Teams will then be given time to develop their business solution for presentation to the group as a whole. Teams will have the opportunity to “purchase” consulting time from VAT practitioners to advise in developing solutions. The exercise is aimed at those with limited VAT experience and will be designed to aid in applying VAT principles to real-world business situations.

Learning Objectives:

- Understand what facts are relevant from a VAT perspective

WEDNESDAY, October 3 - continued

- Identify potential VAT issues associated with these facts
- Demonstrate ability to identify relevant VAT rules
- Formulate questions for outside consultants
- Identify opportunities to enhance VAT efficiency

Speakers:

Alexander M. Baulf

Manager, Value Added Tax
Grant Thornton LLP
Chicago, IL

Dr. Robert F. Van Brederode

Essentax, LLC
Danbury, CT

6:30-7:30pm Welcome Reception

THURSDAY, October 4

7:00-8:00am Breakfast

8:00-9:15am **VAT Treatment of Cross-Border Transactions**

With the irreversible trend of globalization, the VAT treatment of international trade in goods and services is of growing importance and is increasingly drawing the attention of CFOs and CEOs because of its potential impact on supply chains and cost structures. In addition, the rising volume of digital commerce is creating new issues for traditional cross-border rules. This session will examine the VAT treatment of cross-border transactions with a focus on the EU and Canada and their implications for US companies doing business there. Topics to be covered include the impact on the supply chain, changing rules for services and digital transactions and traps to avoid in order to minimize the impact of VAT on company costs.

Learning Objectives – to understand:

- General VAT rules for international trade of goods and services;
- Impact of VAT on US companies trading overseas
- Nature of the changing place of supply rules in the EU
- Potential VAT issues with US-Canadian transactions

Speakers:

THURSDAY, October 4 continued**Carlos V. Hernandez**

Sr. Manager Sales Tax
General Electric Capital Corp.
Danbury, CT

Zdenek Vajnlich

Senior VAT Manager
Meridian Global Services
White Plains, NY

9:15-10:30am VAT Implications for the Supply Chain

Transforming the value chain can be challenging. Doing it in a manner that is both efficient and effective from an indirect tax perspective is even more difficult. Irrecoverable VAT costs, cash flow delays and penalties for compliance failures can often seriously impact, or even eliminate, profits established from a particular supply chain. The broad base of VAT, coupled with high and increasing rates of taxation and the increasing prevalence of VAT systems in global markets makes it more important than ever for VAT considerations to form part of the supply chain decision making process. Our panel will use case studies to demonstrate the opportunities, risks and options available when transforming the supply chain.

Learning Objectives - to understand:

- Various business models associated with international supply chains
- Practical VAT considerations of supplies of goods and services
- How to differentiate between a jurisdiction that is favorable and unfavorable from a VAT perspective
- Regional similarities and differences
- Role of the indirect tax team in value chain transformations

Speakers:

Colin Ager

Global Indirect Taxes Manager
Caterpillar Inc.
Peoria, IL

Thomas A. Boniface, CPA

Indirect Tax - National VAT Leader
PricewaterhouseCoopers LLP
New York, NY

THURSDAY, October 4 continued**Cheryl S. Lalonde**

Senior Tax Manager
Cargill Incorporated
Minneapolis, MN

10:30-10:45am Break

10:45-12:00pm Breakout Sessions

Retail/Remote Sales

There is a common perception that retailing only requires knowledge and application of the simplest, most fundamental, and well established VAT principles. This session will show why that perception is wrong given the recent evolution of retailing business practices and models, as well as the recent trends in VAT legislation. In particular, we will see how cross-border shopping, digitization of products, and the unique dynamics of online commerce dramatically increase the complexity of VAT challenges faced by retailers.

Learning Objectives – to understand:

- The various conditions that could subject a retailer to VAT collection/remittance responsibilities.
- The difficulties of reconciling VAT legal requirements with business/technical realities.
- How recent trends in VAT legislation affect retailers – for the better and for the worse.

Speaker:

Gary Bendes

Tax Director - Global Indirect Taxes
Amazon.com
Seattle, WA

OR

Intercompany Transactions

This session will examine the benefits and detriments of intra/inter country/EU transactions between related entities. We will examine the VAT/GST implications and requirements of intercompany management fees, intercompany servicing, intercompany drop shipments, shared services and the like. We will also examine registration requirements/benefits for US companies with foreign subsidiaries to secure VAT/GST credits on intercompany charged VAT/GST.

THURSDAY, October 4 continued

Learning objectives – to understand:

- Intercompany goods and services transactions that a typical multinational company provides and receives (e.g., shared service centers, drop shipments)
- VAT/GST requirements on intercompany transactions
- VAT/GST registration requirements related to intercompany transactions
- Intercompany contract language planning opportunities to minimize captured VAT/GST

Speakers:

Gino Dossche

Senior Manager
Deloitte Tax LLP
New York, NY

Carlos V. Hernandez

Sr. Manager Sales Tax
General Electric Capital Corp.
Danbury, CT

12:00-1:30pm Lunch

1:30-3:00pm Breakout Sessions

China

China continues to be one of the fastest growing economies in the world. As part of its overall economic and reform efforts, China has announced and begun to implement plans to replace its current consumption tax system with a comprehensive goods and services tax. This session will examine the key features of the planned tax reform in China along with the plans for implementation and the important issues for U.S.-based companies.

Learning Objectives – to understand:

- Key features of the proposed China tax reform
- Current status and plans for implementation

Speaker:

Louisa Hately

US VAT Practice
Ernst & Young LLP
Chicago, IL

THURSDAY, October 4 continued**Brazil**

Brazil is one of the leading emerging economies; it also has one of the most complex consumption tax systems due, at least in part, to its governmental structure as well as the substantial differences across the country. 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.

Learning Objectives – to understand:

- Key features of the Brazilian consumption tax system
- Issues in complying with the Brazilian system
- Issues that tend to prevent the recovery of VAT in Brazil

Speaker:

TBD

3:00-3:30pm Break

3:30-5:00pm Breakout Sessions

EU Developments: Ghosts of Past, Present and Future of EU VAT

This session will cover the major developments in EU VAT law and EU VAT practice over the last year. It will include developments in ECJ cases 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 countries, tendencies in rate changes).

Learning Objectives – to understand:

- Major developments in EU VAT law
- Relevant practical changes that affect EU VAT practice
- Future changes and proposed changes that affect EU VAT.

THURSDAY, October 4 continued

Speakers:

Rick Franke, LL.M.

Principal
Ryan, LLC
Alkmaar, the Netherlands

Evelyn Lam (Tentative)

Director
PricewaterhouseCoopers LLP
New York City, NY

OR

Digital supplies of services: downloads, digital media and the cloud

This session will look at the VAT implications for US companies supplying digital services (including software and cloud computing) to customers located in Europe. Participants will learn the reasons why location and business status of customers are important factors in determining whether there is a liability to register and charge VAT. The session will also look at what constitutes a digital service, and consider issues such as the bundling print and digital media and the use of third party vendors and online marketplaces.

Learning Objectives - to understand:

- Characteristics of a digitally supplied service and provide examples of these;
- Main EU legislation regarding digital services and the implications to US businesses; and
- Commercial options available to US businesses in relation to VAT registration and reporting;

Speakers:

Alexander M. Baulf

Manager, Value Added Tax
Grant Thornton LLP
Chicago, IL

Alexander Nicolson

Managing Director, Tax
KPMG LLP
Mountain View, CA

5:30-6:30 pm Reception

FRIDAY, October 5

7:00-8:00am Breakfast

8:00-9:45am **Building an Effective VAT Organization**

As the global economy continues to expand, US businesses no longer have the option of focusing solely on the domestic market. On a worldwide basis, indirect taxes account for more than 75% of all business tax expenditures. Yet, the amount of resources and attention devoted to managing these expenditures by US businesses is disproportionate to this overall burden. With more and more companies exploring centralization of their global tax functions, increased audit and regulatory scrutiny both in the US and abroad, substantial penalties (including personal liability for corporate officers), and information sharing between countries, the global indirect tax function is getting considerable attention within the "C-suite." As such, companies that lack an up-to-date and effective global indirect tax function, systems and processes will need to invest significant time and resources to develop the necessary infrastructure. Such efforts may include selecting and implementing appropriate technologies, training and coordinating personnel in multiple countries and jurisdictions, and establishing an effective system of internal controls.

Learning objectives – to understand:

- Recent trends and major issues for domestic multinational companies in managing indirect taxes globally;
- Global indirect tax-related challenges faced by multinational companies and determine how best to address these challenges;
- Role that technology plays in managing global indirect taxes; and
- How indirect tax management will affect domestic and foreign multinational businesses over the next decade

Organizer:

Faranak Naghavi, CPA

Partner - National Director

Ernst & Young LLP

Washington, DC

9:45-10:00am Break

10:00-11:15am Breakout Sessions

FRIDAY, October 5 continued**VAT Management and Automation**

Complying with VATs around the world can be a burdensome and information-intensive task that must be managed on a transaction-by-transaction basis in real time. In addition, the volume of “VAT throughput” imposes significant financial risk and exposure on the organization for improperly managed VAT. Finally, the large number of countries with VAT and their differing cultures makes developing and maintaining relationships with diverse tax authorities both difficult and important. This session will look at various approaches to managing VAT in the organization and the role that automated VAT compliance systems can play in managing VAT responsibilities.

Learning Objectives – to understand:

- Purpose of tax management and the role of technology therein;
- Leading practices in the field;
- Available approaches and technology tools;
- Issues to be addressed in understanding a technology solution;
- Approaches to establishing relationships with tax authorities

Speaker

Scott Belding

Senior Manager

KPMG LLP

Detroit, MI

Ronnie Dassen

Partner

Ernst & Young LLP

New York, NY

OR

How to Deal with VAT Audits

This session will cover the basic procedures followed during a regular VAT Audit in the EU. It will include the roles and responsibilities of both VAT officers and the businesses, what information the officers would want to see and outline what happens before, during and after the audit.

FRIDAY, October 5 continued

Learning Objectives – to understand:

- Preparation for the VAT audit visit.
- Procedures during the audit.
- How to approach the officers during the audit process.

Speaker:

Jillian McCullagh, CTA

Principal, Practice Leader

Ryan, LLC

London, England

11:15-11:45am Lunch

11:45-1:30pm **Practical Insights Panel**

An interactive panel discussion tailored toward industry intended to deal with cross-border VAT issues in terms of exports by companies from their home jurisdiction or in terms of carrying on business in the export country. It will provide participants with hands-on VAT experience based on practical issues that arise on a regular basis for companies engaged in international trade.

Learning Objectives – to understand:

- Some of the complex VAT issues applying to international sales,
- VAT structuring for international operations
- Comparative VAT analysis of common issues;
- Place of Supply Rules
- Registration – To Do or Not To Do – Process
- Claiming ITCs/Credits without Registration
- Drop Shipments/Flow-throughs of Input Credits

Speakers:

Dalton J. Albrecht, Esq.

Partner, Chair International Trade Law and Commodity

Tax Practice

Miller Thomson LLP

David Zuraff, CPA

Manager, International Tax & Technology

Best Buy Enterprise Services, Inc.

1:30-1:45pm Closing Comments

PROGRAM COMMITTEE**Harley T. Duncan - Chair**

Tax Managing Director
KPMG LLP

Carlos V. Hernandez - Vice-Chair

Sr. Manager Sales Tax
General Electric Capital Corp.

Dalton J. Albrecht, Esq.

Partner, International Trade Law/
Commodity Tax
Miller Thomson LLP

Les Baer

President
Meridian Global Services

Alexander M. Baulf

Manager, Value Added Tax
Grant Thornton LLP

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Tax Director - Global Indirect
Taxes
Amazon.Com

Thomas A. Boniface, CPA

Indirect Tax - National VAT
Leader
PricewaterhouseCoopers LLP

Jillian McCullagh, CTA

Principal, Practice Leader
Ryan, LLC

Brendan Moore

Vice Chairman
Ryan, LLC

Faranak Naghavi, CPA

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Warren D. Townsend, CMI

Senior Director Specialty Tax
Wal-Mart Stores, Inc.

Zdenek Vajnlich

Senior VAT Manager
Meridian Global Services

Robert F. Van Brederode

Principal, International VAT
International VAT Consultants

David B. Zuraff, CPA

Manager, International Tax &
Technology
Best Buy Enterprise Services, Inc.

REGISTRATION

All registrations must be completed in advance of the Symposium. As well as covering the usual Symposium expenses, the fee includes Wednesday and Thursday night receptions, two luncheons (Thursday and Friday), refreshment breaks, and symposium materials. Symposium materials and registration packets may be picked up at the IPT Registration Desk in the hotel between 10:00 a.m. and 12:30 p.m. on Wednesday, October 3rd.

To encourage early registration, the fee structure is as follows for registration fees received by the IPT Office:

Through September 7th:

Individual Holds Membership in IPT:	\$ 595.00
Individual Not Holding Membership (Company has IPT member):	\$ 795.00
Non-Member - Individual and Company:	\$1,025.00

After September 7th:

There is an additional charge of \$25.00 for each of the above categories.

CANCELLATION FEE

\$100 for any filed registration. After September 21st, no refunds will be made. For more information regarding administrative policies such as complaint and refund, contact our office at (404) 240-2300.

SUBSTITUTION FEE

Prior to September 7th: \$40.00 After September 7th: \$50.00

CREDIT CARDS

The Institute accepts the following credit cards: American Express, MasterCard, and Visa. Please carefully follow the instructions on the IPT Registration Form if paying by credit card. Also, be sure to note, where indicated, the correct and **complete** billing address for the credit card if it differs from your registration address.

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Approximately 20 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. CMIs will obtain hour-for-hour continuing education credits for actual session attendance.

<i>Prerequisites:</i>	None
<i>Program Level:</i>	Intermediate Overview
<i>Recommended Field of Study:</i>	Taxation
<i>Instructional Method:</i>	Group Live
<i>Advanced Preparation:</i>	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 emailed a Certificate with the record of his or her scanned attendance approximately two weeks after the end of the program.

Certificates of Attendance will be emailed to attendees within ten (10) business days after the conclusion of the program to the email address on file.

If you do not participate in the barcode scanning, IPT will not be able to verify your attendance or award any credit in the future.

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The Institute for Professionals in Taxation®'s designation "Certified Member of the Institute" (CMI) is available to anyone

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THE HYATT REGENCY MINNEAPOLIS

Experience the newly renovated Hyatt Regency Minneapolis, perfectly situated on Nicollet Mall in downtown Minneapolis. Following the recently completed \$25 million transformation, guests will enjoy a striking new lobby, luxurious new guestrooms and suites and a brand new restaurant and market place. The redesigned hotel pays tribute to the unique culture of Minnesota, with sleek mid-century Scandinavian décor highlighted by a spacious lobby featuring an expansive stone fireplace framed by rustic wooden logs. Our oversized and luxurious guestrooms offer exhilarating views of the skyline while providing modern amenities and plush comfort. The city's newest culinary hotspot, Prairie Kitchen & Bar, specializes in Scandinavian-inspired, locally grown and seasonal cuisine. The versatile meeting facilities boast 74,000 sq ft of flexible meeting space with direct access to the Minneapolis Convention Center. The hotel's premiere downtown location provides convenient access to an incredible array of Twin Cities attractions, from shopping to sports to theater. Whether in town for business or pleasure, Hyatt Regency Minneapolis is the premiere choice.

IPT has negotiated a special Symposium room rate with the Hyatt Regency Minneapolis of \$165 plus tax for a Single or Double. Reservations can be made by calling the Reservation office at 888-421-1442 (reference the IPT VAT Symposium) or online at: <https://resweb.passkey.com/go/taxpros>

Reservations should be made with the hotel by **September 5, 2012** to ensure receiving the group rate. After this date, or once the room block is filled, reservations requested will be on a space available basis. The hotel accepts cash, major credit cards, or travelers checks. In order to guarantee a reservation, a deposit equivalent to one night's room rate and tax or the guarantee of the same by a major credit card is required. Please check with the hotel regarding their cancellation policy.

The IPT registration form is available on IPT's website: www.ipt.org