

**INTERNATIONAL
TAX REVIEW™**

Tax and Transparency Forum 2012

Corporates, NGOs, and authorities debate the thorny issues of tax transparency and tackling avoidance

May 2, 2012 – Grand Connaught Rooms, London

Speakers:

- **Pascal Saint-Amans**, Head of Tax Policy and Administration, **OECD**
- **Clare Short**, Chair, **Extractive Industries Transparency Initiative**
- **Chris Lenon**, Group Strategic Adviser, **Tax Policy, Rio Tinto**
- **Stephen Blythe**, Tax Director, **BP**
- **Richard Murphy**, Director, **Tax Research**
- **James Henderson**, Chief Executive, **Pelham Bell Pottinger**
- **Paul Morton**, Head of Group Tax, **Reed Elsevier**
- **Jeff Connell**, Head of UK Tax, **Shell International**
- **John Christensen**, Director, **Tax Justice Network**
- **David Smith**, Group Head of Tax, **International Power**
- **David McNair**, Head of Equitable Growth, **Save the Children**
- **Martin Hearson**, Policy Adviser, **ActionAid**
- **Jonathan Schwarz**, Author, **Schwarz on Tax Treaties**
- **Peter Nias**, Barrister, **Pump Court Tax Chambers**
- **Judith Freedman**, Professor of Taxation Law, **Oxford University**
- **Simon Burke**, Group Tax Director, **Legal & General**
- **Joseph Andrus**, Head of Transfer Pricing Unit, **OECD**

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The financial crisis has changed everything. Now governments desperate for revenue are looking to close loopholes and claw back as much money as they can from taxpayers, through settlement or in court. Meanwhile, the public mood has turned against avoidance as people take to the street to demand companies pay their fair share of tax.

Development agencies such as Christian Aid and ActionAid, which have long argued that poor countries lose more through tax avoidance than they receive in aid, are pushing for country-by-country reporting, a standard which is soon to become a reality for companies in the extractive industries like BP and Rio Tinto. The NGOs argue that tax is not simply a legal issue, it is a moral one, and it is not enough that taxpayers remain within the letter of the law, rather they must adhere to its spirit. Most multinationals remain sceptical about country-by-country reporting, but where it was once a niche issue demanded only by hardened activists calling in from the cold, now it is something companies cannot afford to ignore.

Tax transparency, country-by-country reporting, information exchange and transfer pricing rules are becoming increasingly important issues for taxpayers to consider in terms of their investors, their reputation and their exposure to risk. The issue will only continue to grow in importance in the coming years and, as such, it will become an increasing concern for companies looking more nervously at their bottom lines.

International Tax Review has decided to place itself ahead of the curve and is inviting taxpayers and advisers to join this crucial debate.

Our inaugural **Tax & Transparency Forum** brings together the biggest names and most prominent voices on both sides of the argument.

- As the new head of the OECD's Centre for Tax Policy and Administration, **Pascal Saint-Amans** is arguably the most important figure in global tax affairs. Before taking up the job, he led the Global Forum on Transparency and Exchange of Information for Tax Purposes where he gained extensive experience in bringing together corporates, governments and NGOs to tackle tax haven secrecy.
- **Clare Short** was a Member of Parliament for almost two decades, where she served as Secretary of State for International Development under Tony Blair, before resigning over the Iraq war. She now chairs the Extractive Industries Transparency Initiative, a position which places her at the cliff face of the work on country-by country reporting.

You will hear from both of these individuals alongside corporate taxpayers from **Rio Tinto**, **BP** and **Reed Elsevier**, leading tax advisers, NGOs and **Richard Murphy**, the accountant who invented country-by-country reporting long before it became such a crucial topic of discussion at *International Tax Review's Tax & Transparency Forum*.

The hotel: **Grand Connaught Rooms**

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May 2, 2012

08.30 Registration and coffee

09.00 Chair's opening remarks

Salman Shaheen, *International Tax Review*

09.05 Keynote address

Pascal Saint-Amans, Head of Tax Policy and Administration, OECD

09.35 Country-by-country reporting: panacea or pipe dream?

- Why do development agencies want country-by-country reporting and do companies have anything to fear?
- Will country-by-country reporting ever see the light of day on a global scale across all sectors?
- Reports from taxpayers and the EITI about the latest developments in introducing country-by-country reporting in the extractive industries.
- A discussion of the OECD and European Commission's proposals as well as voluntary measures like Rio Tinto's.
- Practical issues of implementation.

Moderator: Salman Shaheen, International Tax Review

Stephen Blythe, Tax Director, **BP**

Chris Lenon, Group Strategic Adviser, Tax Policy, **Rio Tinto**

Richard Murphy, Director, **Tax Research**

Clare Short, Chair, **Extractive Industries Transparency Initiative**

10.50 Coffee

11.10 Presentation: The case for automatic information exchange

John Christensen, Director, **Tax Justice Network**

11.25 Cross border challenges: powers and transparency

- Are the powers of tax authorities sufficiently transparent?
- Do tax authorities appreciate the cost and complexity involved and how could processes be improved?
- Can it be suggested that corporates / banks do not have sufficient safeguards?
- Will automatic exchange of information pose problems?

Moderator: Liesl Fichardt, Partner, **Berwin Leighton Paisner**

Jeff Connell, Head of UK Tax, **Shell International**

Jonathan Schwarz, author, **Schwarz on Tax Treaties**

David Smith, Group Head of Tax, **International Power**

Pascal Saint-Amans, Head of Tax Policy and Administration, **OECD**

12.40 Lunch

13.40 Transfer pricing: is the arm's length principle enough?

- Is the ALP serving its purpose to protect tax authorities from trade mispricing?
- Would country-by-country reporting and formulary apportionment be more effective?
- A discussion between taxpayers, officials and NGOs on the impact on the developing world

Moderator: Richard Brooks, Journalist, **Private Eye**

Joseph Andrus, Head of Transfer Pricing Unit, **OECD**

Colin Garwood, Head of Group Tax, **Intercontinental Hotels UK**

Martin Hearson, Policy Adviser, **ActionAid**

Bao Ho, Director, **TP Analytics**

14.40 Transparency in dispute resolution

- A look at how transparency with the tax authorities might help in dispute Resolution.
- Would public transparency help or hinder dispute resolution, particularly in light of UK Uncut, Vodafone and the media and public interpretations/misinterpretations of taxes owed by companies.
- Is HMRC's need to maintain confidentiality a byword for secrecy and privilege?
- Opportunities for using ADR.

Moderator: James Bullock, Partner, **Pinsent Masons**

Simon Burke, Group Tax Director, **Legal & General**

Judith Freedman, Professor of Taxation Law, **Oxford University**

Ray McCann, Director, **Pinsent Masons**

Peter Nias, Barrister, **Pump Court Tax Chambers**

15.55 Coffee

16.15 Does transparency have a role in corporate social responsibility?

- A discussion on the potential benefits of greater tax transparency for companies
- Should tax transparency be added to companies' CSR agenda?
- A view from companies about the contributions they make and the importance of reputation after the financial crisis
- A look at Christian Aid's FTSE4 campaign

Moderator: Joseph Stead, Senior Economic Justice Adviser, **Christian Aid**

Ashley Greenbank, Head of Corporate Tax, **Macfarlanes**

James Henderson, Chief Executive, **Pelham Bell Pottinger**

David McNair, Head of Equitable Growth, **Save the Children (personal capacity)**

Paul Morton, Head of Group Tax, **Reed Elsevier**

17.20 Closing remarks

17.30 End of conference

Why attend?

- Find out how tax transparency will affect your bottom line and what it could mean for your corporate reputation
- Understand how new reporting standards could mitigate risk and help your investors
- Get an update on the latest developments in country-by-country reporting, transfer pricing, dispute resolution and disclosure facilities
- Hear from the OECD and authorities about what lies ahead
- Voice your opinions, engage in dialogue with NGOs and debate an issue that is becoming ever more important for taxpayers

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Booking fee	Private practitioners / Advisors / Consultants / Professional services	Corporate tax directors / Revenue officials / NGOs / Academics
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