

TAXING INTERNATIONAL BUSINESS EMERGING TRENDS IN APEC AND OECD ECONOMIES pdf

1: OECD sees diverging outlooks for advanced, emerging economies - The Economic Times

Contributions by various authors to the APEC-OECD Symposium on International Business Taxation, held on 30 October - 1 November, hosted by the Australian Treasury and the Australian Taxation Office.

The OECD is not just a grouping of economically significant nations, but also a policy forum covering a broad spectrum of economic, social, and scientific areas, from macroeconomic analysis to education to biotechnology. The OECD helps countries, both OECD members and non-members, reap the benefits and confront the challenges of a global economy by promoting economic growth, free markets, and efficient use of resources. The emphasis is on discussion and peer review, rather than negotiation, though some OECD instruments are legally binding, such as the Anti-Bribery Convention. Most OECD decisions require consensus among member governments. The OECD conducts wide-ranging outreach activities to non-member countries and to business and civil society, in particular through its series of workshops and "Global Forum" events held around the world each year. Non-members may participate as observers of committees when members believe that participation will be mutually beneficial. The OECD carries out a number of regional and bilateral cooperation programs. Trade Representative heads the U. Ministers from a number of key non-members also participate. Trade Committee Work Program In , the OECD Trade Committee, its subsidiary Working Party, and its joint working groups on environment and agriculture, continued to address a number of issues of significance to the multilateral trading system. Members asked the Secretariat to focus its analytical resources on work that would advocate freer trade and facilitate WTO negotiations, deepening understanding of the rationale for progressive trade liberalization in a rules-based environment. The Trade Homepage on the OECD website contains up-to-date information on published analytical work and other trade-related activities. Several major analytical pieces were developed or completed under the Trade Committee during These included the study Technical Barriers to Trade: Work in the Trade Committee on trade in services continued to provide analysis and background relevant to services liberalization and WTO negotiations. Services not only provide the bulk of employment and income in many OECD countries, they also serve as vital inputs for producing other goods and services. In , the OECD continued its analysis of this sector. The study indicated that service industries enjoy the strongest productivity-enhancing effects of FDI, and that trade liberalization can be seen as an important component of reform efforts designed to help countries maximize the benefits of FDI. Another paper, "Analysis of Subsidies for Services: During , the OECD also provided analysis of two important service sectors: Tourism is an important sector for many developing countries with linkages to many other service sectors. In "Services Trade Liberalization and Tourism Development," the OECD explored the ways trade and investment liberalization could facilitate tourism sector growth in developing economies. The Trade Committee continued its work developing the first Services Trade Restrictiveness Index STRI , a tool to measure the restrictiveness of regulations and other barriers affecting trade in services. During the year, the OECD collected data and examined barriers to trade in the three pilot sectors: Services experts met in June to discuss measures affecting trade in business services and in December to discuss measures affecting trade in telecommunications and construction services. The meetings were designed to identify and rank the most important barriers to trade in these services. The results of these discussions will assist in the development of STRI methodologies. A Global Forum on Globalization and Emerging Economies in June in Paris, France provided an opportunity to discuss the consequences for significant international markets and for the political economy of trade reform of the recent growth of the BRIICS. The participating 65 stakeholders involved in trade facilitation in Eastern and Southern Africa included WTO negotiators, trade officials, customs officers and experts, private sector representatives and representatives from regional and multilateral organizations, and the forum focused on the impact of economic factors such as cost or importance of informal trade on the efficient implementation of trade facilitation commitments. Enhanced Engagement is a partnership arrangement that, depending on the interests and level

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of participation desired by the individual countries and upon approval by respective committees, may include elements of the following: As it did in , the OECD is conducting a survey of donors and recipients on their strategies and practices in trade capacity building. Environment and Trade The OECD Joint Working Party on Trade and Environment JWPTTE met twice in to continue its analysis of the effects of environmental policies on trade and the effects of trade policies on the environment, as well as its efforts to promote mutually supportive trade and environmental policies. During the year, the JWPTTE contributed important work on environmental goods and services to support the WTO Doha negotiations, as well as work on identifying areas of synergy between trade and climate change mitigation policies. The extensive body of work highlights innovative environmental provisions in U. In addition to the OECD countries, the market projections in the report cover a large number of other countries and regions, including Brazil, Russia, Argentina, and South Africa. The report looked closely at the various factors contributing to earlier high commodity prices and the impact of record high fuel costs on producers. The new method of classifying policies designed to better reflect new, more decoupled but also more complex policy measures was further refined and improved. Findings from the review of agricultural policies in OECD member countries indicated that despite strong commodity prices and some reform efforts in some countries, overall support to agriculture remains high, but was down somewhat in as producer-favorable commodity prices eased the need for support. Coverage of the new U. Other important activities this year included further work on biofuels, including the release of a major study on the efficiency and effectiveness of support policies in OECD countries. The role of biofuels in the run-up in international food prices was also a topic of analysis. In addition to the review in the Agricultural Policies report, detailed reviews for the agricultural economies of Japan and Korea were initiated in A review of rural development in China was launched in and completed in , in conjunction with the Public Governance and Territorial Development Directorate. Significant studies exploring the effect of non-tariff measures and the impact of animal diseases on trade were launched during the year. In late , CoAg organized a Global Forum on Agriculture which looked at the role of small landholders in agriculture. A secondary topic was a review of the agricultural policies in seven major nonmember economies. In one chapter, it considered whether multinational enterprises MNEs promote better pay and working conditions in host countries, giving particular attention to OECD-based firms operating in developing and emerging economies, where concerns have been raised about the impact of MNEs on workers. In these economies, the OECD found that MNEs tend to pay higher wages at the firm level than their domestic counterparts, but strong evidence of better non-wage working conditions was not found. The OECD observed that many MNEs have adopted codes of conduct concerning labor practices in their foreign affiliate firms and discussed various policies aimed at strengthening the contribution of Foreign Direct Investment to improved wages and working conditions. The United States actively participates in the peer-review group and currently holds the chair. It also limits the ability of governments to tie their foreign aid to procurement of goods and services from their own countries tied aid. The Participants to the Arrangement Participants , a stand alone policy-level body of the OECD, are responsible for implementing the year-old Arrangement and for negotiating further disciplines to reduce subsidies in official export credit support. It has been estimated that the Arrangement saves U. Second, agreement on minimum exposure fees for country risk has generally reduced costs. The OECD tied aid rules continue to reduce tied aid and redirect it from capital projects, where it has had trade-distorting effects, toward rural and social sector projects. However, as mentioned above, the tied aid rules help ensure that tied aid-financed projects represent bona fide development assistance and do not distort trade. For this reason, an increase in tied aid means an increase in the number of social sector and other such projects for which tied aid is not inappropriate. After two years of negotiations, the Participants in July finalized a new agreement on official financing for aircraft, with Brazil participating as a full partner in the negotiations, even though it is not a member of the OECD Participants. It also levels the playing field for U. By requiring this financing to reflect a shared assessment of market risk, the ASU will allow aircraft sales campaigns to focus purchase decisions on price and quality, where U. By eliminating or sharply reducing subsidies, the ASU encourages

more use of market financing. The ASU covers all types of civil aircraft from jumbo jets to small planes and helicopters. In , the Participants commenced a review to update the Nuclear Sector Understanding. The rules for nuclear power plant financing have not been updated since they were first agreed upon in . They have seen little use over this period, either because they are considered too onerous or because of the past unpopularity of nuclear power. However, the recent and growing interest in nuclear power as a cheaper alternative to fossil fuels and one that does not produce greenhouse gases has been the impetus for the OECD to consider moderating the financing terms. OECD members are free to charge whatever they want above this minimum to cover the buyer risk portion of a transaction for private sector borrowers. However, the nature of government financing has changed over the last decade, such that OECD members now sell their goods predominantly to private sector entities in foreign countries rather than to foreign governments. Because of this, the OECD launched a new initiative in that would establish a fee system to account for the commercial risk posed by private sector buyers. The Committee also seeks to promote voluntary adherence by multinational enterprises to sound business practices. In view of recent developments among members and key non-members regarding maintaining national security or protecting other important national interests in relation to foreign investment, the OECD Investment Committee continued work in on surveying practices in this area and evaluating their implications for sustaining and promoting an open investment policy among OECD members and nonmembers. The roundtables focused on changes to legislative and regulatory practices at the juncture of investment policy and national security, threats to advances in investment liberalization, such as emerging protectionist pressures, and possible steps on international cooperation designed to address the issues. The OECD has finished Phase One of the work, in which members and key non-members took stock of the state of investment policy and national security practices, discussed issues arising from the stocktaking portion of the work and is now looking to when the Secretariat will release a final report on the Freedom of Investment project. In the context of the project, the OECD has begun a discussion of the emerging issue of sovereign wealth funds SWFs in the global economy. In addition to this report, the OECD Investment Committee will institutionalize regularly scheduled "peer monitoring" of the investment policies of its members and certain key non-members such as China, Russia, and India to continue to press countries to maintain open investment regimes. In , the OECD continued its investment policy dialogue with non-members. The Middle East-North Africa Initiative MENA , which aims to mobilize private investment for the benefit of economic development in Middle Eastern countries, continued to hold ministerial forums designed to consolidate advances from previous meetings and begin a new phase of cooperation on investment and governance policies. During this time, the MENA initiative, which will extend until , began a second phase focused on a peer-learning process, the establishment of regional knowledge networks for policy development, public governance, capacity building, and the establishment of benchmarks for reform targets. Developed within the past three years, the PFI is a comprehensive diagnostic tool - covering 10 broad policy areas ranging from investment to trade, competition and corporate governance - designed for use in attracting and retaining foreign and domestic investment. Finally, the Investment Committee continued to play an active role in in promoting corporate social responsibility through its oversight of the voluntary OECD Guidelines for Multinational Enterprises. The Committee also continues to serve as a forum for exchanges of experience on the Guidelines among national contact points NCPs as a source of clarification with respect to the Guidelines. It further serves as a source of guidance in addressing the role of NCPs in promoting the Guidelines and in assisting firms in the resolution of issues that arise between them and others regarding their activities in relation to the Guidelines. Steel The United States supported efforts by the OECD Secretariat to review policies related to trade in inputs to steelmaking, including government restrictions on exports of raw materials. In addition, work of the OECD Steel Committee continued to examine issues related to subsidies and capacity in the steel sector, as well as issues related to the challenges posed to the global steel industry by climate change mitigation policies Regulatory Reform Since , the OECD Trade Committee has contributed to OECD work on domestic regulatory governance with country reviews of regulatory reform efforts. The United

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States has supported this work on the grounds that targeted regulatory reforms e. Main areas of work on regulatory policy have included cutting red tape, policy principles, regulatory performance, regulatory tools, country reports, and outreach to non-members. In conducting country reviews, the Committee evaluates regulatory reform efforts in light of six principles of market openness: It examines the mutually reinforcing relationship between trade, investment, and competition policies and promotes the substantial gains for developing countries in higher trade flows and income per capita through market and regulatory reform. In , the Trade Committee carried out in-depth member country analyses, focused on identifying regulatory processes, tools, and policies, adopted in order to support market openness and improve trade and investment opportunities. The report, "Brazil - Strengthening Governance for Growth," advocated the following: The Convention and the related Revised Recommendation on Combating Bribery in International Business Transactions require parties to criminalize the bribery of foreign public officials in executive, legislative, and judicial branches; impose dissuasive penalties on those who offer, promise, or pay bribes; end the practice of some OECD member countries of allowing tax deductibility of foreign bribes; and implement adequate accounting procedures to make it harder to hide illegal payments. Prior to the entry into force of the Convention, the United States was alone in criminalizing the bribery of foreign public officials. As a result, U. Such payments also distort investment and procurement decisions in developing countries, undermine the rule of law, and create an unpredictable environment for business. These consequences can be particularly damaging in developing countries. By the end of , all parties to the Convention but Israel had undergone a review of their respective national legislation implementing the Convention i. Information on these reviews is available at <http://> The Working Group on Bribery is consulting stakeholders and partners for their views on what steps might need to be taken to strengthen the effectiveness of the anti-bribery instruments, based on major issues that have arisen in the course of monitoring implementation of those instruments since their adoption ten years ago.

2: International Business Forum - OECD

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There are various reasons for doing so. The motivation may be a desire for anonymity. An express trust bare trust can be an efficient entity for pooling income yielding assets. In all instances it is intended that the benefits of ownership will pass more-or-less seamlessly to the beneficiary, who may or may not also be the settlor. The issue from a GST perspective is whether this goal may be attained. There are no statutory references to bare trusts in the GST Act. This raises the first issue. What is, or is not, a bare trust largely depends on the statutory context in which the term appears. There are several possibilities. Further uncertainties are apparent. Can a bare trustee also be regarded as an agent at law? Is a bare trustee an entity for GST purposes? Can a bare trustee carry on an enterprise and hence be registered? If so, is there consideration for that supply such that it could be a taxable supply? Can input tax credits be claimed on third party supplies to the bare trustee? If so, which entity can claim them? There is, at least, a known answer to that question: Therefore, how does it administer the GST law? The purpose of this article is to chart the reefs upon which that intent might run aground. Forearmed with this knowledge it is hoped practitioners will be able to help navigate their clients past this peril. But what is their treatment for GST purposes? Is that transfer of bare legal title to and from the bare trustee a supply? Similarly if the bare trustee were to incur expenses in performing its duties can input tax credits be claimed on these? If so, by whom can they be claimed? Is it the bare trustee or the beneficiary? The purpose of this article is to briefly consider the likely answers to these questions. Its method is to outline the legal nature of bare trusts, consider the relevant statutory provisions and then to analyse their GST treatment from fundamental principles. This article is one outcome from a larger piece of work which examines the equity law relating to bare trusts, sham trusts and the dividing line between agency and trusteeship, as well as the United Kingdom and New Zealand VAT and GST analyses respectively. It follows that this article contains a number of references to the jurisprudence in these other common law jurisdictions. Some of the issues addressed in passing here are canvassed more fully in these other articles. Therefore where there is an ambiguity, or some uncertainty, in an underlying legal concept that too is incorporated into GST law thereby adding complexity to the GST analysis. This is the case with bare trusts. It is accordingly necessary to outline that ambiguity as a prelude to the GST analysis. Broadly, a bare trust might arise in three plain vanilla situations. This article is primarily focused on this situation. Second, a bare trust might come into existence upon completion of the specified trustee duties enumerated in a trust deed. This suggests a bare trustee is one who has little to do, or who is largely passive. A bare trustee is a trustee and possesses all the powers and duties which attach to it by virtue of its office as a trustee. Perhaps because this formulation of bare trust can be confusing a different test has recently emerged in Australia in the area of corporate law. This emphasises the control wielded by the beneficiary over the bare trustee: A valid trust must exist before it can be classified as a bare trust; a bare trust is a sub-species of trust rather than a separate genus. Ordinarily a trustee is duty bound to perform the terms of the trust. However, where property is settled in bare trust often the only express term is that the entity holds the property as a bare trustee. Yet, as noted, the bare trustee retains its duty to maintain the trust assets and act in the best interests of the beneficiary. The paradox raised by this formulation is: So how is this paradox to be resolved? One possibility is to simply ignore it for GST purposes. Or, if the bare trustee has always acted in this way, to conclude the trust is in truth a sham trust rather than a bare trust. If this is possible then the fortuitous answer is the person is a cypher where it acts as an agent and otherwise acts independently as a trustee. This has implications for the GST analysis. However, it seems to be a wholly artificial distinction as every action done by the person, in either alleged capacity, is in relation to the property, which is trust property. Where it does this distinction evaporates. In this situation the

courts may impose a constructive trust to prevent any unjust enrichment by the agent. Again, this is highly relevant to the GST analysis of that situation. However, it cannot be presumed that just because a person holds legal title, other than under an express trust, that it is an agent. A nominee might be an agent, but it might equally be a trustee or simply a person nominated pursuant to a contractual right and neither an agent nor trustee. In UK corporation and income tax law this outcome is achieved by statute through a smattering of provisions in various Acts; [18] in Australia it is due to a combination of ATO practice and statutory provision. The purpose of s 2 seems to be to emphasise that the trustee of a trust at any point in time is the legal person acting in that capacity at that time. Accordingly, the identity of the trustee of a particular trust can vary over time as and when different legal persons perform this role. Where property is purportedly settled in trust a valid trust must be found to exist before it can then be classified as a bare trust, and hence for the trustee to be a bare trustee. In Herdegen the taxpayer argued that he was not subject to recoupment tax as he held the relevant shares as a bare trustee. However, the taxpayer failed to establish the necessary certainty of identity of trustee, subject matter and beneficiary to demonstrate the existence of an express trust. In the absence of a valid trust the taxpayer failed to get to first base on the bare trustee argument. Some time later it acquired legal title from the nominee when the ship was in New Zealand territorial waters and claimed input tax under the second hand goods rules. The nominee company merely later took legal title as a bare trustee. It held the ship was supplied to the nominee, hence the taxpayer could claim input tax on the later supply to it of the ship. The group relationship between the nominee and taxpayer rebutted the presumption of a resulting trust. Accordingly, the nominee was not a bare trustee of the ship since no trust relationship was established. This is reinforced by the absence of any reference whatsoever to bare trusts or bare trustees in the GST Act. Bare trusts and bare trustees are invariably only referred to in statutes when they are to be afforded special or exceptional treatment. This is one of the reasons why, in relative terms, there are a paucity of cases on bare trusts as compared to other aspects of equity law. For example, under income tax the 45 day holding period rule in respect of franking credits applies to shares held by trustees except where the trustee is a bare trustee for a sole beneficiary. This argument would rest on two pillars. Under GST the acts of agents are normally attributed to their principals. This is evidenced from Div 57 resident agents acting for non-residents and Subdiv B principals and agents as separate suppliers or acquirers which provide special rules varying that normal outcome. The author makes two comments on that argument. There are indications elsewhere in his judgment which suggest he considered existing legal concepts take their legal meaning in GST. However, he does recognise that the alternative argument can be made. It is necessary to determine whether the extent of the activities done, or which might have to be done, by a particular bare trustee in the performance of its duties amount to carrying on an enterprise. The extent of that activity will largely depend upon the nature and scope of the trust property. A wide variety of assets can be settled in an express trust bare trust. The trust property might be legal title to an interest in real property, registered mortgages, trading and liquor licences, shares, debentures etc. It will also include if necessary taking legal action to recover unpaid rent, [42] which additional activities may also bring it within another head of the definition of enterprise. Or consider the case where the bare trustee is the registered holder of shares. Is the scope of the trust property limited to the particular shares in the particular company or is it wider? If the trust property is wider, then how much wider is it? The answer depends upon how the trust property in a particular express trust bare settlement is defined. This will involve considering the terms of the settlement. There is also an issue of law. Is that trust property: Remember the bare trustee has a duty to maintain the trust property and a duty to account to the beneficiary for the income earned by the bare trust. The latter is not the same as an obligation to pass the actual receipts to the beneficiary. If the trust property is a then the bare trustee will have to pass on dividend income to the beneficiary. It will also have to collate and forward dividend statements to the beneficiary to allow the claiming of imputation credits etc. It will certainly have a duty to consider whether it should vote on particular resolutions. This will also be the case in c. The difference between the two scenarios is the nature of the replacement assets; in b it is restricted to shares, whereas in c there is no restriction, other than its duty in

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respect of investment under the various State and Territory Trustee Acts. Otherwise, the bare trustee has a non-active duty, in a legal sense, to maintain then the trust property which might involve selling particular shares. The issue is whether the activities conducted, or which may need to be conducted, by a bare trustee in the performance of its duties amount to carrying on an enterprise.

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3: Organization for Economic Co-operation and Development (OECD) | United States Trade Representative

Taxing international business: emerging trends in APEC and OECD economies / Author: edited by Richard Vann. Publication info: Paris: Organisation for Economic Co-operation and Development, c

Please enter your email address Please enter a valid email Please enter a maximum of 5 recipients. Use ; to separate more than one email address. Please enter valid email addresses Recipient name s: Email yourself a copy? These key forces are creating megatrends in global tax controversy. The number and size of audits, exams, and inquiries are dramatically increasing worldwide. Developed and emerging countries are also taking divergent positions on the interpretation of historical international tax standards. Moreover, the debate continues as to whether tax administrations should have the authority to recharacterise bona fide arrangements and to disregard legal entities and binding agreements. In this unstable environment, the use of alternative dispute resolution options is gaining increasing popularity among both taxpayers and tax authorities as a means to resolve tax disputes in a cooperative manner. But, with nations acting more aggressively and taking diverse positions on basic fundamentals, fewer disputes are being successfully resolved in a timely, efficient, and effective manner, and the threat of double taxation is becoming more pervasive than ever. As a result, increasingly the use of litigation in certain territories is unfortunately viewed as a necessary option in key areas of tax controversy, particularly where the risk of double taxation is prominent. Without a doubt, emerging megatrends in tax controversy will continue to shape the global tax environment and the actions of taxpayers and other stakeholders well into the foreseeable future. Audits, inquiries, and exams continue to dramatically increase Businesses increasingly operate globally, yet current international tax rules were developed in an era when cross border transactions were not as prominent. Furthermore, unprecedented political pressure continues to escalate based on populist rhetoric. It has become politically acceptable to single out multinational corporations for intense scrutiny - even to the extent they have become targets of a crackdown on "aggressive" tax planning and perceived deficiencies in the historical architecture supporting the international corporate tax system. These developments led to a focus by the G20 countries on preventing tax evasion and aggressive tax planning. This project, combined with the related tax planning debate, is creating a turbulent environment, triggering an emerging megatrend of increased and aggressive tax audits and controversies. Many countries are engaging in vigorous audits and intensified enforcement activities as a means to address profit shifting that erodes their respective tax bases, while at the same time raising revenue to fill gaps in their budgets and to address austerity concerns. Enhanced enforcement efforts are focused on implementing new strategies for identifying examination targets and adopting aggressive audit tactics, which include, but are not limited to, establishing special task force units, issuing onerous document and information requests, targeting specific industries, conducting tax raids, leveraging summons enforcement authority, requesting recorded interviews, using outside experts, and even resorting to the use of criminal enforcement options. These inspections may result in significant assessments, and in some cases, criminal liabilities. In addition, the Australian Tax Office has allotted significant funding to its tax compliance programme and is increasingly scrutinising multinationals operating in Australia through the use of a new, special task force. Other countries, such as Mexico, are reconsidering existing rulings and applying BEPS concepts to previous transactions involving business restructurings. The megatrend developing in this area involves dozens of developed and emerging countries adopting intensive risk assessment approaches and aggressive audit and enforcement practices to support existing and new rules that protect their tax base and perceived national interests. Adoption of unilateral measures in reaction to BEPS is leading to more disputes The OECD is leading the effort to address base erosion and profit shifting in a systematic manner. The Action Plan cautioned that inaction regarding base erosion and profit shifting may have the deleterious effect of prompting unilateral actions by individual nations, resulting in global chaos and double taxation. This fear is becoming a reality. This includes unilateral actions ranging from the promulgation of new legislation or policies and

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procedures to engaging in intensified audit activity and other measures intended to address base erosion and profit shifting. Many countries, for example, are enacting general anti-avoidance rules. Recently, Austria promulgated a rule that denies a deduction for interest and royalties paid to related parties in low-tax jurisdictions. Australia, in addition to enforcing its existing general anti-avoidance rules, released new transfer pricing guidelines and stricter debt funding rules. Other countries, such as France, are moving to develop one-off solutions to the taxation of the digital economy. The emerging megatrend of unilateral measures in reaction to BEPS is problematic. Such measures are contributing to the proliferation of cross-border disputes and the resultant risk of double taxation. For multinational corporations, the process of tracking and managing the unilateral actions of individual countries and international organisations is becoming significantly difficult. Even more vexing, there is no consistent view about the positions adopted as a result of the unilateral measures, which leads to a lack of consensus and gives rise to an enhanced risk of double taxation. There appears to be growing differences, however, between residence and source-based countries, which may lead to a divergence of views on basic taxing rights and fundamental tax principles. These differences inevitably will lead to more cross-border tax disputes. In addition, there are growing differences of view among countries on the need to respect transactions as structured by taxpayers and whether to impose limits on the ability of tax administrations to recharacterise bona fide arrangements. Until an international consensus is reached on the ability of tax administrations to recharacterise transactions, we will continue to see certain tax authorities assert the power to ignore risk allocations, recharacterise bona fide arrangements, disregard legal entities, and invalidate binding legal agreements. This will lead to another wave of uncertainty and further audits and disputes. The growing disparity between interpretation and enforcement of historical international tax standards is a trend in non-OECD member countries. Authorities in emerging economies are known to assert expanded taxing jurisdiction based on location savings, people functions, and other theories arguing that multinationals should generate higher profits in their respective countries based on local market conditions. These countries are also adamant that their significantly large population and expanding middle class as well as preferences for foreign brands should equate to a local market premium. Many commentators believe the OECD should avoid turning longstanding principles into a series of vague concepts that may be easily manipulated by nations to achieve their revenue needs. This creates a danger that two tracks of work on BEPS may take diverse paths, and will add to the growing divide between developed and emerging countries on the interpretation and enforcement of international tax standards. This could undermine the existing consensus-based approach to international tax rules and replace them with inconsistent concepts leading to chaos. As a result, the risk of double taxation is unquestionably increasing. OECD statistics confirm that the potential for double taxation is becoming more problematic as shown by the unprecedented levels of cross-border mutual agreement procedures MAP cases. For the tax year the most recent year for which data is available, the OECD member countries reported a record high 4, open MAP cases, a 5. At the same time, it is taking on average more than two years to resolve MAP cases. New MAP cases are increasing at a significant rate and the total inventory of open cross-border disputes is on the rise each year with no sign of slowing down. The occurrence of "triangular cases" is also increasing in key areas. Triangular cases arise where three or more jurisdictions lay claim to the same item of income, or where tax assessments in one country have a correlative impact in two or more other jurisdictions. In these cases, bilateral income tax treaties do not operate effectively to resolve the tax controversies because those treaties generally do not facilitate the direct involvement of the other affected countries. Currently, there is no guidance as to how taxpayers and tax authorities should handle these multijurisdictional cases, and consequently, the existing dispute resolution mechanisms are not effective in such cases. Importantly, the growing MAP case-load and the growing complexity of the issues faced are straining resources, prolonging resolution, and creating more political tension. In an era where tax budgets are tight and resources are light, efforts to hire competent staff are being met with obstacles. These factors will inevitably result in lengthy tax disputes and a heightened risk of double taxation – an emerging megatrend that concerns taxpayers most. Development and use of alternative dispute

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resolution options Taxpayers now face the strong likelihood that their tax arrangements will be examined and challenged in multiple jurisdictions, and, in turn, will be subjected to high compliance costs, penalties, and the looming risk of double taxation. As global tax controversy continues to increase, greater risks and uncertainty are emerging, and there is a renewed interest in pursuing alternative dispute resolution ADR options, such as pre-filing agreements, cooperative compliance programmes, administrative appeals, mediation, and arbitration. These pre-litigation approaches to dispute resolution require more transparency and robust disclosures by taxpayers, but they also provide an opportunity to create a cooperative environment between the parties and the resolution of matters in a more effective and efficient manner. In an effort to gain better certainty upfront and to reduce the risk of audits on the back-end, use of pre-filing agreements and rulings as well as cooperative compliance programmes is increasing in certain territories. An unfortunate countertrend, however, is that several countries are retroactively revisiting such rulings and agreements, creating uncertainty over the binding nature and longevity of these arrangements. There is also an increased interest in cooperative compliance programmes among revenue authorities and taxpayers, such as the Compliance Assurance Programme CAP in the US, the real-time working procedures in the UK, and horizontal monitoring in the Netherlands. For those taxpayers in the midst of a tax dispute, the use of an administrative appeals process in certain countries is growing as a means to obtain relief without the risk and expense of litigation. In the context of mutual agreement procedures, the inclusion of mandatory binding arbitration provisions in tax treaties is also slowly gaining recognition in certain countries. The use of specified time limitations, independent arbitrators, and a baseball arbitration approach winner-takes-all are serving as forceful incentives to resolve cases early in the MAP process actually, even before arbitration begins , as well as an incentive to resolve a number of cases where there is a substantial backlog. These pre-litigation alternative dispute resolution options look increasingly appealing as an approach to reduce the unfavourable impact of tax disputes. Proactively, these options offer certainty in an uncertain environment, and reactively, such options work to resolve tax disputes in an effective and efficient manner. Hence, the megatrend emerging in this area relates to the continued development and refinement of ADR options in jurisdictions throughout the world and the proactive use of such options by multiple stakeholders. Litigation though rare is growing in certain territories As a result of these emerging megatrends, the global system for resolving cross-border disputes is under significant pressure, with few prospects for immediate relief. This is driving another megatrend in tax controversy – more frequent use of litigation as a method of last resort. It is inevitable that in certain cases both taxpayers and tax authorities must turn to the judicial system to bring consensus on critical issues and on concepts that lack uniformity. Further, as divergent positions on international tax rules are adopted by different territories, resolution of tax controversies becomes more difficult, the competent authority process becomes less effective, and litigation emerges as the primary option for dispute resolution. In fact, we are now seeing a substantial increase in the number of tax litigation cases in certain territories. By far, transfer pricing is the predominant area of international tax law where issues are reaching the judiciary system for resolution. Because of the complexity and divergent views developed in transfer pricing cases, litigation is increasingly a necessary option for dispute resolution. This is particularly the case in the context of business restructurings, transfers and use of intangibles, and cost-sharing arrangements. Certain governments have hired specialists and have supported greater training and education of tax auditors and inspectors. This has led to issues under audit becoming increasingly complex and the resolution of those issues has become more protracted, resulting in litigation becoming inevitable in certain cases. Many multinational corporations attempt to avoid litigation out of concern over reputational damage, the associated costs and expenses, and the uncertainty of the ultimate outcome. These factors will lead taxpayers to proactively prepare defence files in key areas and for certain jurisdictions sooner rather than later, with the realisation that litigation may be a necessary option to resolve tax disputes on complex matters. Audits, exams, and inquiries are at record high levels. Instead, such countries are embarking on unilateral measures and taking divergent positions on historical international tax principles. Certain countries are asserting the ability to exercise their own judgment in recharacterising bona fide

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arrangements and to ignore legal entities and invalidate binding agreements. Emerging countries are advocating that local operations should earn a premium return to account for the unique aspects of their respective markets – positions that may be inconsistent with historic transfer pricing principles adopted in other jurisdictions – thereby leading to an enhanced threat of double taxation. This turbulent environment is encouraging taxpayers and tax authorities to consider the viability of pre-litigation alternative dispute resolution options. Indeed, the threat of double taxation is profound and the use of litigation is also growing in key areas of certain territories as an option of last resort. Now, more than ever, it is necessary to keep an eye on these emerging megatrends in global tax controversy, paying particular attention to how the impending BEPS guidance will impact these trends – or even create new megatrends confronting the international business community.

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4: OECD 50th Anniversary - Department of Foreign Affairs and Trade

Taxing International Business - Emerging Trends in Apec and Oecd Economies: Australia Treasury, Australian Taxation Office, Asia Pacific Economic Cooperation (Organization), Organisation for Economic Co-Operation and Development, Apec-Oecd Symposium on International Business Taxation, Richard J. Vann: Books - www.enganchecubano.com

An alternative text and image version is available below. The alternative version also includes key events that took place after Photo courtesy of the OECD. Today, Australia continues to contribute significantly to the work of the OECD. A level-playing field in global agricultural trade is an OECD priority. Its first major report in , "Structural Policy and Economic Growth", largely reflected Australian views. Australia was a founding member of the Financial Action Task Force FATF , an inter-governmental body whose purpose is the development and promotion of policies to combat money laundering and terrorist financing. The Secretariat of this regional body is located in Australia. The meeting was chaired by John Dawkins, Treasurer of Australia. At the meeting, members invited the Organisation to deepen work with Mexico and Korea with a view to early membership. Also in , Australia held the Pathways to the Future: Indigenous Economic Development Conference. Social innovation is about conceptual process or product changes aimed at improving the quality of life of disadvantaged people and communities. Australia provided quality input to the roadmap on deepening analysis and expanding the coverage of the STRI. These countries participate in the work of the OECD through enhanced engagement programs which involve participation in OECD communities, regular economic surveys, adherence to OECD instruments, integration into OECD statistical reporting and information systems, and sector-specific peer reviews. In it developed its Recommendation on Internet Policy Making Principles to address concerns that the openness of the Internet which has stimulated innovation, delivered economic and societal benefits, and given voice to democratic aspirations was at risk. The aim of the principles was to preserve the fundamental open nature of the Internet while protecting privacy, security, children online, intellectual property, and the free flow of information. The principles strengthen international co-operation and support a flexible, multi-stakeholder approach to Internet policy making. Innovation, Growth and Social Prosperity, to move the digital agenda forward in four key policy areas: Innovation Innovation is a major driver of productivity, but what is the relationship between demand and innovation? How should governments best stimulate demand to encourage innovation? In May , the OECD released "Demand side Innovation Policies", which provided a thorough analysis of the dynamics between demand and innovation with insight into the rationale and scope for public policies to foster demand for innovation. The OECD Innovation Strategy sets out a concrete agenda to strengthen innovation performance and put it to use for stronger, greener and more inclusive growth. The Strategy includes 5 key priorities: Base Erosion and Profit Shifting Base erosion and profit shifting BEPS refers to tax avoidance strategies that exploit gaps and inconsistencies in tax rules to artificially shift profits to low or no-tax locations. The BEPS framework includes measures to promote transparency and restore fairness to the international tax system by providing countries with a range of tools designed to ensure that profits are taxed where the underlying economic activities take place and where value is created. The focus for is implementation of the BEPS framework. Australia will work closely with the OECD and other partners to support developing countries to strengthen their tax systems, increase domestic resource mobilisation and promote economic governance.

5: Emerging Markets | USCIB

B. Personal Taxes. 1. Personal income tax rates. For all but three OECD member countries the tax year corresponds to the calendar year, and the tax database shows rates in effect as of 1 January (e.g. the data show rates in effect as of the 1 January).

The tax burden on wage income 3a. Tax burden on labour income in and recent trends A. Employer social security contributions as the main contributors to the tax wedge increase in C. Tax wedge trends for the average single worker since D. Tax wedge for families with children Tax burden trends between and Methodology Country information There are also individual downloadable country documents, containing charts and comparative information on a range of key indicators. Non-tax compulsory payments 4 began as a special feature within the Taxing Wages publication, and the tables below are updated on a yearly basis. Other measures of tax burden on wage income Tables I. They report central, sub-central and combined personal income tax rates at various wage levels for single individuals. These tables draw on the framework used in the OECD Taxing Wages publication, and users are referred to that publication for background information. Income tax plus employee social security contributions for four household cases at the average earnings level used in Taxing Wages. It also reports such rates when including family cash transfers made by central or sub-central government, usually in respect of dependent children. Non-tax compulsory payments In many OECD countries employers have to make compulsory payments on behalf of their employees which do not qualify as taxes and social security contributions. These mainly arise either where the payments are made to organizations outside the government sector or because they are not unrequited in the sense the benefits provided are directly related to the level of the payments. In the same way, employees often have to pay additional contributions that are not classified as taxes. Average net personal compulsory payment rates and wedges - Average net personal compulsory payment rates table 2 - updated measure the taxes and NTCPs that employees have to pay net of benefits as a percentage of gross wage earnings. Figure 1 updated compares average tax wedges and compulsory payment wedges for single taxpayers at average earnings without children in Marginal net personal compulsory payment rates and wedges - Marginal net personal compulsory payment rates table 4 - updated show the part of an increase in gross wage earnings that is paid by employees in tax and NTCPs net of benefits. Figure 2 updated compares marginal tax wedges and compulsory payment wedges for single taxpayers at average earnings without children in Tables 5 and 6 updated shows information on augmented total labour costs, net take-home pay and the changes in total labour costs and net take-home pay as a result of employer and employee NTCPs. Corporate and capital income taxes For all but three OECD member countries the tax year corresponds to the calendar year, and the tax database shows rates in effect as of 1 January e. Separately present central, sub-central government rates and the combined rates. Additional detail is provided showing the effect of surtaxes, if applied, and interactions between central and sub-central taxation where tax at one level is deductible in determining the tax base of the other. Presents information on small business and other targeted provisions at the central and sub-central government level with further detail on such systems included in the Explanatory Annex. Including information on minimum and maximum sub-central government rates. Presents effective statutory tax rates on distributions of domestic source income to a resident individual shareholder, taking account of corporate income tax, personal income tax and any type of integration or relief to reduce the effects of double taxation. Explanatory annex on corporate and capital income taxes. There are also some additional data series covering years from to for tables II. These data have not been verified in recent years, but are made available to people who would wish to use them, and are aware of their possible limitations.

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6: Holdings : Taxing international business : | York University Libraries

RJ Vann (ed), Taxing International Business: Emerging Trends in APEC and OECD Economies, Paris, Organisation for Economic Co-operation and Development, Papers presented at a joint APEC-OECD Symposium on International Business Taxation held on 10 October - 1 November, and hosted by the Australian Treasury and the Australian Tax.

Distinguished Panellists and Participants from the Business Community, Ladies and Gentlemen, The landscape of development finance has changed significantly since Monterrey in and Doha in. There is now a clear understanding that the resource implications for the Sustainable Development Goals require not only scaled-up Official Development Assistance but also massive mobilisation of private investment and more effective domestic tax collection. We know that, as drivers of growth, job creation and innovation, businesses are increasingly tapping into the growth opportunities of developing countries. This is underpinned by increasing greenfield investments, diversifying away from mineral resources into consumer goods and services, due particularly to urbanisation and expanding middle classes. Today, more than ever before, businesses all over the world see growth and opportunity in the developing world. We want to partner with business to explore how we can jointly help developing countries reach the upcoming Sustainable Development Goals. At the OECD we believe that we can make an important contribution, as the Organisation can bring to bear its convening power, policy expertise, and good practices to benefit developing countries and at the same time be beneficial to businesses. Blended finance offers an opportunity to mitigate risks and manage returns, with the potential to unlock vast capital flows to developing countries. For example, by investing EUR 2 billion in grants blended with loans and equity, last year the European Union unlocked close to EUR 40 billion in investments for economic and social infrastructure. It is a concrete initiative by donors, development finance institutions, and the private sector to support developing countries in identifying and mitigating key investment risks, particularly in infrastructure. The Partnership will bring key actors together at project level to test and pilot risk mitigation instruments and policies. The lessons learned would be distilled and shared with all members -- and the solutions identified can then be replicated and scaled up more broadly. I am happy to see Jay Collins in the panel as Citibank is one of the key members of this partnership. Policy Framework for Investment The Fourth activity relates to helping developing countries establish an integrated framework for their investment policies. This is essential for attracting investment that will in turn catalyse jobs and innovation and propel local enterprises into global value chains. In a nutshell, TOSSD would apply to the totality of international public finance extended to developing countries and multilateral institutions that mobilises additional resources in support of sustainable development. The framework will cover in particular the activities of diverse financial intermediaries such as collective investment vehicles, impact investment and venture capital funds. By better measuring -- and thereby giving value to -- these flows, TOSSD could create incentives for increased investment at the same time that it fosters more transparency and learning across development actors about how finance can be catalysed and packaged. And it could also contribute to follow-up monitoring of the SDG agenda. Ladies and gentlemen, the OECD is committed to helping the public sector partner with the private sector in order to contribute to the welfare of developing countries. We look forward to working with the business community to design better development policies for better lives.

7: OECD Tax Database - OECD

and policymakers in OECD and APEC member economies.1 The need to obtain a greater depth of understanding and an updated view of the issues raised by the OECD-APEC study provided a raison d'Ãatre for this follow-up project.

8: Global: Emerging megatrends in global tax controversy | International Tax Review

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Amongst the APEC economies, on average, perceptions are that the conditions for paying business taxes have improved since while they are volatile for trading across borders, according to the World Bank's annual Ease of Doing Business ranking of economies against the highest-scoring global economy, or the distance to frontier.

9: Tax Conference Draws OECD and Corporate Experts to Washington | USCIB

The trend of business expanding beyond local boundaries. c. The formulation and design of management systems to successfully take advantage of international opportunities and respond to international threats.

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2. Vardis Fisher and Dr. Edwin Stuart Robinson: A Friendship Emily And Ostriches Unity of Fichtes doctrine of knowledge Aspens, Northern New Mexico 1958 Islam and Christianity today A stock-taking of America, 1687-1941 Roland mc-303 groovebox manual France in the European Union Betrothment and marriage Quality and internationalisation in higher education Spiritualism, successes and failures Analysis of emission lines 2000 ford excursion repair manual Motorola elite flip manual Body sculpting bible express York Notes for Key Stage 3 Be prepared for the AP computer science exam Essentials of management information systems laudon Psi answer key 2017 The white goat and his country [by O. Wister. The influence of the King James Bible on the history of Bible translation Museum of American Folk Art encyclopedia of twentieth-century American folk art and artists The death mage that doesnt want a fourth time Advantages and disadvantages of financial ratio analysis Study guide of statistical procedures in Evaluation in physical education What happens in london Green dog goes home Freedom from sinful thoughts: Christ alone breaks the curse. Treasury of Animal Illustrations Andrew Glendinnings Apple Tree Cookery Book The Guide to Rational Diet (Vegetarian Cookery Series (Vegeta Goblin korean drama script Brother sewing machine user manual Look at this tree Maths tables 2 to 10 An introduction to gcc brian gough Effective recruiting strategies Complex experimental designs Tim berry lean business planning The Thurstons Of The Old Palmetto State Resnick and halliday physics book