TAXATION OF CROSSBORDER DIGITAL BUSINESS OPERATIONS – WHERE ARE WE HEADING?

Professor Kees van Raad
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Chairperson: Associate Professor Stephen Phua
Associate Professor, NUS Law

23 May 2018, (Wednesday), 4.00PM to 6.00PM (REGISTRATION STARTS 3.30PM)
NUS Law (Bukit Timah Campus), Block B Level 5, Seminar Room SR5-2

ABOUT THE SEMINAR

OCD and EU (and to a much lesser extent: UN) have recently been very active in trying to align states to a common approach in taxation of cross-border digital business. The issue is that under the existing international tax rules (laid down in tax treaties that are based on models developed by the OECD and the UN) the profits earned by a foreign company is not taxable in the host country unless it operates through a ‘permanent establishment’. Large companies like Facebook, Amazon, Google, etc. typically market their goods and services through the internet. These companies will not have a taxable presence in the host countries their goods and services are digital, even with physical goods (Amazon, Ali Baba) and services, tax presence can be easily avoided. As an interim measure, some countries are considering the introduction of new taxes that create tax liability based on ‘creation of value’, e.g. through the collection of user data. As these new taxes typically take the form of turnover-type taxes, they fall outside the scope of tax treaties that are entered into to deal with overlapping (double) taxation by the states involved. The chaos that may evolve if countries start in an uncontrolled manner to introduce new taxes and/or reinterpret existing taxes to protect their revenues should clearly be avoided. The issue has been recognized already some years ago but only recently the international organizations have tried to contain it. Last March the OECD announced that for the time being it has not been successful to have states agree on a joint approach to be taken. Since then EU has been working hard to develop a policy acceptable to all of its member states. Less clear is the role of the United States in the ongoing debate how to proceed and agree on a common approach.

The topic will be introduced in a 45-minute presentation by Kees van Raad and further explored in a 60-minute follow-up panel session and a 15-minute Q&A session.

ABOUT THE SPEAKER & PANELLISTS

Professor Kees van Raad
Kees van Raad is Professor of International Tax Law at the University of Leiden and of counsel to Loyens & Loeff, a Netherlands-based internationally active (tax) law firm. He is also Chairman of the International Tax Center Leiden and Director of its Adv LLM Program in International Tax Law.

Kees van Raad is further a member of IBFD’s Board of Trustees, past Chairman (2006-2012) of the Executive Board of the European Association of Tax Law Professors and a past member (2003-2015) of the Supervisory Board of the Max Planck Institute for Tax Law and Public Finance in Munich, Germany.

Mr Tang Siau Yan
Siau Yan read law at the London School of Economics and Political Science and graduated with first class honours. He also holds a masters of law degree from Cambridge University and a graduate diploma in Singapore law from the National University of Singapore. He started his career with IRAS in 2001. From 2008 to 2014, he was a tax partner at a leading Singapore law firm before re-joining IRAS in 2014.

Mr Allen Tan
Allen Tan is the head of the Tax, Trade and Wealth Management practice in Baker McKenzie Wong & Leow and has extensive experience working on both international and local tax issues, with a special focus on the regional tax aspects of the transactions that he is involved in. Allen’s clients include Global Fortune 500 multinational corporations and major Singapore conglomerates and he is recognised as a leading tax lawyer by industry and legal publications.

Allen focuses on tax issues arising from mergers and acquisitions, private equity structuring, indirect taxes, transfer taxes, tax controversies, foreign direct investment, and cross-border tax planning issues.

Associate Professor Stephen Phua
Stephen Phua teaches Income Tax, Goods and Services Tax, Corporate Taxation, International Tax and Business & Finance for Lawyers in the Faculty of Law, National University of Singapore. He is a Director (Tax) at the EW Barker Centre for Law and Business. Currently, he is a member of the Income Tax Board of Review and a senior tax consultant at a local law firm. He has been a guest professor or visiting scholar in universities across Asia-Pacific, Europe and the USA.

REGISTRATION

There is no registration fee for this seminar but seats are limited.

Visit https://tinyurl.com/vdyuyh5s or Scan the QR Code below to register by 18 May 2018 (Friday) 12 noon

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Public CPD Point: 1.5
Practice Area: Tax
Training Level: Foundation

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