








Amsterdam, Netherlands
Crowe Foederer Offices
June 6, 2019

U.S. Forum on State and Local Taxes for European Companies

(Preliminary Agenda as of 5/3/19)

This Forum is sponsored by:	
    	
Thursday – June 6, 2019	
8:00 – 8:30 a.m.	Registration/Sign In Continental Breakfast & Networking
8:30 – 8:45 a.m.	Welcome & Introductions
8:45 – 10:00 a.m.	<p>Overview of U.S. Taxes – Federal, State Income, Sales and Other State Taxes/ Comparison to European Tax Systems and Their Impact on the Competitiveness of European Companies</p> <p><i>In this session, the speakers will provide attendees with a basic understanding of the U.S. tax system and its comparison to the European tax systems. The speakers will discuss the relatively greater reliance in the U.S. on income and property taxes as compared to consumption taxes. The panel will also focus on the larger share of taxes imposed at the state and local level in the U.S. as compared with Europe. The speakers will also highlight key differences between taxes imposed in the U.S. at the federal level and the state and local level, as well as important linkage between the two systems. Finally, the speakers will explore, from a tax policy perspective, today's environment for international companies in the United States, whether these taxes affect the competitiveness of European companies, and how today's environment in the United States affects these issues.</i></p> <p>Speakers: Aaron Brickman, OFII, Washington, DC Harley Duncan, KPMG, Washington, DC Douglas Lindholm, COST, Washington, DC David Pope, Baker McKenzie, New York, NY Jason Wyman, Deloitte, Chicago, IL</p>
10:00 – 10:15 a.m.	Refreshment Break & Networking
10:15 – 11:15 a.m.	<p>U.S. Federal Tax Reform and What It Means for the States</p> <p><i>The Tax Cuts and Jobs Act (federal tax reform) passed in late 2017 made the most significant changes to U.S. federal tax law in more than 30 years. It's been over a year since this legislation passed and the states have been actively dealing with the ramifications. The speakers in this session will cover that activity and predict future developments.</i></p> <p>Speakers: Charlie Fischer, Deloitte, Saint Louis, MO Robert Ozmun, PwC, Boston, MA</p>
11:15 a.m. – 12:15 p.m.	<p>State Sales and Use Taxes – No ... they are not VATs</p> <p><i>The speakers in this session will offer an introduction to state sales and use taxes. Since most European tax practitioners are familiar with value added taxes (VATs), the panelists will</i></p>

	<p>compare and contrast state and local sales taxes to VATs. They will address the differences among the states in sales tax bases, the treatment of business inputs, and the various sales and use tax administrative rules relating to local taxation, exemptions, audits, refunds, and appeals. The panelists will explore the fast-growing and complex sales taxation of digital products. Finally, they will discuss the Streamlined Sales Tax Project, a joint effort of taxpayers and the states to create more uniform sales tax administration rules.</p> <p>Speakers: William Ault, Crowe, New York, NY Harley Duncan, KPMG, Washington, DC Mollie Miller, Fresenius Medical Care North America, Waltham, MA</p>
12:15 – 1:15 p.m.	Lunch & Networking
1:15 – 2:10 p.m.	<p>State Taxes – Constitutional Limitations on the State’s Jurisdiction to Tax Businesses and Certain Types of Business Income</p> <p><i>In this session, the speakers will discuss the different jurisdictional (“nexus”) standards that apply to determining whether a state can impose an income or sales tax on a business. The panel will compare the “nexus” rules used by the states in the income tax sphere with “permanent establishment” rules used by European countries. The panel will discuss the groundbreaking <i>Wayfair</i> recently decided by the U.S. Supreme Court upended decades of reliance on the “physical presence” standard for sales and use tax collection responsibilities. The speakers will also lay out the constitutional challenges that will arise from state conformity to new federal tax reform provisions that tax the income of foreign subsidiaries of U.S. companies. Finally, the speakers will focus on the practical aspects of a foreign business entering a state and what questions need to be answered to determine liability for income and sales and use taxes.</i></p> <p>Speakers: Harley Duncan, KPMG, Washington, DC Susan Haffield, PwC, Minneapolis, MN Lindsay LaCava, Baker McKenzie, New York, NY</p>
2:10 – 3:05 p.m.	<p>State Income Taxes – Methods of Reporting/Filing Tax Returns</p> <p><i>In the U.S., states require or permit corporations to file their tax returns under a variety of filing options. Some states only allow corporations to file on a separate company basis. Others require that companies file on a combined worldwide basis while allowing a “water’s edge” election. Still others only allow a “water’s edge” combined filing for corporations. All of these filing methods depend upon the laws of each particular state. In this session, the speakers will explore the filing methods the states use, focusing primarily on the different methods of combined reporting the states use and introducing the concept of the unitary business principle. The UK-US Treaty will also be discussed as it, too, can impact a corporation’s filing methodology.</i></p> <p>Speakers: Michael Carchia, Capital One Services, Vienna, VA Charlie Fischer, Deloitte, Saint Louis, MO Mollie Miller, Fresenius Medical Care North America, Waltham, MA Bryan Myers, Crowe, Indianapolis, IN</p>
3:05 – 3:20 p.m.	Refreshment Break and Networking
3:20 – 4:15 p.m.	<p>State Income Taxes – Understanding the Concepts of Apportionment and Sourcing</p> <p><i>Determining what portion of an entity’s income is includable in a state return is always a challenge. In this session, the speakers will explore numerous concepts which underlie the imposition of taxes by states in the U.S. Speakers will cover methods used by the states to apportion/allocate an entity’s income. Among the concepts and methods that will be covered are: corporate apportionment – including the single sales factor, and methods for sourcing income – including market based sourcing and cost of performance. How the states look at intercompany transactions compared to BEPS will also be discussed.</i></p> <p>Speakers: Theodore Bots, Baker McKenzie, New York, NY Michael Carchia, Capital One Services, Vienna, VA Bryan Myers, Crowe, Indianapolis, IN Jason Wyman, Deloitte, Chicago, IL</p>

4:15 – 5:30 p.m.	<p>Ask The Experts</p> <p><i>Really, free advice from practitioners? That’s right! This is your chance to question practitioners and get their views on various U.S state and local tax issues. The panel will discuss how to deal with U.S state and local tax authorities on an ongoing basis – including how to get guidance (e.g., rulings), make voluntary disclosures and the advantages of doing so, and managing overall risk. They will then discuss what to expect during a U.S state and local tax audit – from audit, through administrative hearings, and to Court, and how your strategy may vary depending upon the tax in issue, the jurisdiction involved, and the issue in dispute. When you should engage assistance from a practitioner will also be discussed. Finally, the panel will address trends they expect to see in 2019 and beyond, including some of the new and evolving U.S state and local interpretations, focusing on both direct and indirect taxes as well as activities that trigger a company being subject to tax in the U.S.</i></p> <p>Speakers: Theodore Bots, Baker McKenzie, New York, NY Aaron Brickman, OFII, Washington, DC Harley Duncan, KPMG, Washington, DC Susan Haffield, PwC, Minneapolis, MN Crowe Jason Wyman, Deloitte, Chicago, IL</p>
5:30 – 6:30 p.m.	<p>Reception & Networking</p> <p><i>Now that your brain is filled with the most current information on the tax requirements and risks of doing business in the U.S., reward your hard work with cocktails, lots of delicious food and good conversation. Share your thoughts and experiences from the Forum with others and gain new perspectives.</i></p>