



GENEVA GROUP INTERNATIONAL

**Practice Group International Taxation: Minutes of the ITPG Meeting,
held in Rome, on 18 October 2012, 14:40 - 18.05**

Chairman:	Oliver Biernat
Secretary:	Astrid Rechel

Participants

Country	Company	Title	Name	First Name
Austria	Grazer Treuhand Steuerberatung GmbH & Partner KG	Dr.	Drawetz	Stefan
Canada	Lehoux Boivin, CA		Boivin	Mario
Canada	Shea Nerland Calnan LLP		Nerland	Dennis L.
China	Horizon Group		Ho	Ben
China	Horizon Group		Shao	Tony
Cyprus	ELIADES & PARTNERS Advocates, Tax & Business Consultants		Eliades	Marios
Estonia	Sirel & Partners Attorneys at Law		Pormeister	Alo
France	Anthony & Cie	Prof.	Anthony	Robert
France	FIDAG		Girard	Alain
Germany	Benefitax GmbH, Steuerberatungsgesellschaft, Wirtschaftsprüfungsgesellschaft		Biernat	Oliver
Germany	WRT Revision und Treuhand GmbH	Dr.	Clemens	Olaf
Germany	Jakoby Dr. Baumhof - Wirtschaftsprüfer Steuerberater Rechtsanwälte		Jakoby	Brigitte
Germany	Jakoby Dr. Baumhof - Wirtschaftsprüfer Steuerberater Rechtsanwälte		Jakoby	Eugen
Germany	Jakoby Dr. Baumhof - Wirtschaftsprüfer Steuerberater Rechtsanwälte		Köhnlein	Katrin
Germany	Benefitax GmbH, Steuerberatungsgesellschaft, Wirtschaftsprüfungsgesellschaft		Rechel-Götz	Astrid
Germany	Kieffer Stübben & Partner Wirtschaftsprüfungsgesellschaft,		Shen	Lu
Greece	Dinamiki Ltd. Auditors - Consultants		Michopoulos	Spyridon
Greece	ASnetwork		Panou	Jenny
Hong Kong	Wong Brothers & Co. Certified Public Accountants		Wong	Ricky
Hungary	Kovács Réti Szegheő Attorneys-at-Law	Dr.	Kovács	Attila
India	M.L. Bhuwania & Co., Chartered Accountants		Bairagra	Ashish
India	R.N. MARWAH & Company, Chartered Accountants		Marwah	Raghu
India	Haren Sanghvi & Associates, Chartered Accountants		Sanghvi	Haren
India	Zinzuwadia & Co - Chartered Accountants		Zinzuwadia	Vijesh
Ireland	Byrne & McCall Accountants & Tax Advisors		McCall	Joe
Isle of Man	Greystone LLC		Wiltcher	Guy
Israel	Vardi Brukner Ingber Rozenzveig C.P.A.		Ingber	Dov
Italy	COMMA 10 – Commercialisti & Avvocati	Dr.	Bianchi	Giovanni
Italy	Dalla Libera & Partners	Dr.	Dalla Libera	Carlo
Italy	COMMA 10 – Commercialisti & Avvocati	Dr.	Finulli	Sergio
Italy	Refidata srl	Dr.	Giannini	Patrizia
Italy	Balassone Casini Girardi (BCG) Associati, Refidata srl.	Dr.	Girardi	Ugo
Japan	Plum Field Advisory Inc		Tezuka	Yoshihiko
Japan	IDEA International Accounting Office		Yoshida	Haruki

Country	Company	Title	Name	First Name
Malaysia	KC Chia & Noor, Chartered Accountants		Chia	Kwong Chow (KC)
Malaysia	KC Chia & Noor		Wong	TL
Malta	Advocates CREDAL	Dr.	D'Alessandro	Robert
Poland	EFS Group Sp. z o.o.		Plutowski	Artur
Romania	Mirus Advisers S.R.L.		Tutu	Raluca
Romania	Mirus Advisers S.R.L.		Zeche	Ionut Catalin
Slovakia	AT Partners, k.s.		Augustin	Marian
Spain	Ficesa Treuhand, S.A. Auditores y Asesores Fiscales		Frühbeck	Carlos
Spain	VIR AUDIT, S.L.P.		Riera	Ramon
Switzerland	Fiduciaire Fidag SA		Tschopp	Laurent
Switzerland	Walser & Partner AG Freienbach		Wilhelm	Tobias
The Netherlands	Zirkzee & Den Os		Dagevos	Joop
The Netherlands	De Keijzer Nipius & Co Accountants B.V.		De Keijzer	René
The Netherlands	De Keijzer Nipius & Co Accountants B.V.		Everaerd	Hugo
The Netherlands	Limes International BV		Hasselman	Toon
The Netherlands	LIMES International B.V.		Klaasen	Hans
The Netherlands	ZIRKZEE Group		Oudshoorn	Pieter C.L.
The Netherlands	Limes International BV		Seinstra	Age
The Netherlands	Alea Management B.V.		Sonsma	Frank
Turkey	Köksal Law Partnership		Balaban	Havva
Ukraine	Aksonova & Associates LLC		Deputat	Inna
Ukraine	Audit Company Aksonova & Associates LLC		Makeieva	Olena
United Arab Emirates	Walser & Partner AG Freienbach		Walser	Marco G.
United Kingdom	Haines Watts Chartered Accountants		Bryant	Julie
United Kingdom	Lawrence Grant, Chartered Accountants		Busch	Graham
United Kingdom	Citroen Wells Chartered Accountants		Charles	Henry
United Kingdom	Volaw Trust & Corporate Services Limited		Christensen	Robert
United Kingdom	Lawrence Grant, Chartered Accountants		Rajah	Alan
United Kingdom	Citroen Wells Chartered Accountants		Rodney	David
United Kingdom	Prager and Fenton		Winters	Simon
United States	Cantor & Webb P.A.	Dr.	Cantor	Steven L.
United States	DRDA, PLLC		Dickey	Doug
United States	Tonneson + Co		Freeman	John
United States	Ciuni & Panichi, Inc. CPA		Klein	Michael
United States	Kutchins, Robbins & Diamond Ltd.		Kutchins	Allen
United States	Ciuni & Panichi, Inc. CPA		Marita	Brian
United States	Prager and Fenton LLP		Neste	David
United States	Rowbotham & Company		Rowbotham	Brian
United States	Sandberg Phoenix & Von Gontard P.C.		Soukenik	Anthony J.
United States	Rowbotham & Company LLP		Trieu	Peter
Uzbekistan	Tsiar Finans, LLC		Nasritdinov	Jaloliddin
Uzbekistan	Tsiar Finans, LLC		Safayev	Sobir
Venezuela	Viso, Rodríguez, Cottin, Medina, Ramírez & Asociados		Viso	Angel Gabriel

	Subject	To Do	In Charge	Due Date
1.	<p>14:40: Opening Chairperson Oliver Biernat welcomes the attendees. Oliver gives an overview on the agenda and timetable of the meeting.</p> <p>Oliver announces the following important changes within ITPG members:</p> <ul style="list-style-type: none"> - Seres Baum from Brazil is new ITPG vice chairman Latin America - Elisabeth Heller says goodbye - Peter Ormandi left Eurotrust and GGI - Our Brazil law firm De Rosa, Siqueira left GGI and with them lovely Daniela Lobao. - Carina Sagmeister left ITPG and comes back as Carina Langegger supported by a newborn baby-boy called Alexander - Robert Anthony turned 60 <p>Oliver shows an illustrated chart with the ITPG chairpersons to give an idea about the people who are acting and shows the faces behind. It will be put on the GGI intranet.</p>	Put organigram on Intranet	Oliver, GGI HQ	asap
	<p>Oliver asks Ugo Girardi to inform about a meeting both had the same morning with an institute related to Rome University about the idea to offer a Master in International Taxation Program for GGI members with some years of business experience. Unlike our approach a couple of years ago with Vienna University there will not be much travelling involved as E-learning is planned. Ugo also aims at convincing them that part of the technical program of ITPG meetings could be part of the program. Costs will not exceed a couple of thousands of Euros and the Master shall be available in one year. Ugo asks interested companies to contact him to discuss this topic.</p>	Interested members contact Ugo Girardi	Ugo	asap
2.	<p>Ugo Girardi (Italy): “3 rules for tax consultancy in Italy” Ugo gives an (according to his own words, not technical) presentation about particularities of taxation in Italy.</p>	Put presentation on Intranet	HQ	asap
3.	<p>Internal: News from the regions:</p> <p>1) Asia: Ashish Bairagra reports on WebEx conferences held in 2012</p> <ul style="list-style-type: none"> ▪ The next ITPG Asia Pacific meeting will be held during the Asian-Pacific Conference on 13 December 2012 at 14:00 Bangkok time. ▪ The ITPG Asia Pacific project on Regulatory and Tax Aspect for Expatriates is complete. Till date 14 countries have sent their replies. The snapshot / matrix of the project is also ready and will be showcased during the WebEx conference where members views on how it 			

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	<p>should be published will be taken.</p> <ul style="list-style-type: none"> ▪ The next project on Tax Aspects for Royalty payments will be discussed during the next WebEx. <p>2) Latin America: Angel Viso reports: The following matters will be discussed in the next WebEx meeting for ITPG Latin America:</p> <ul style="list-style-type: none"> ▪ Proposal: ITPG Latin America will hold WebEx meeting every quarter. The suggested dates for 2012 and 2013 are: <ul style="list-style-type: none"> - Thursday, November 19th, 2012 - Thursday, January 10th, 2013 - Thursday, April 4th, 2013 - Thursday, July 6th, 2013 - Thursday, October 3rd, 2013 <p>The contents of these WebEx meetings will be the following:</p> <ul style="list-style-type: none"> - Hot topics 10 to 15 minutes - Case studies - Articles or presentations of interest - Newsletters of interest - New research services available for GGI members <p>Administrative:</p> <ul style="list-style-type: none"> - GGI Announcements - Upcoming conferences by GGI - Hot ideas from last GGI conference - Discuss topics from ITPG conferences/meetings - Other conferences, e.g. IFA, STEP programs, Public Accountants School Board, etc. <p>Speaking opportunities at GGI and other conferences, also writing articles for the GGI Insider.</p> <p>Strengthening and expansion of ITPG in Latin America:</p> <ul style="list-style-type: none"> - A target of at least ten new active ITPG members. - The goal is to bring about further cooperation between the four subs regions. - Encourage the addition of members from Mercosur. - Encourage the interaction of members from different regions, especially with the USA and Canada. - Have a WebEx conference with members of these two countries at least once a year. (Special agenda has to be prepared) <p>3) Northern America. Brian Rowbotham reports: The International Tax Practice Group (North America) has had two meetings which included presentations on tax related matters that impact cross border issues.</p>			

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	<p>a) July 31, 2012: Foreign Bank Account Reporting, and issues related to international compliance. ~ Brian Rowbotham & Peter Trieu</p> <p>b) September 25, 2012: FATCA: Foreign Account Tax Act ~ Doris Hsu</p> <p>ITPG (NA) will have its next WebEx on November 20, 2012. Invitation will be sent out soon, The focus presentation will be on Year-End Planning Ideas by Doug Dickey of DRDA PLLC (Houston).</p>			
4.	<p>Internal: VAT subgroup: Raluca Tutu informs briefly about the development in her subgroup in the last months and comments on the topics to be covered in the subgroup meeting on Friday:</p> <ul style="list-style-type: none"> - The subgroup has 40 members in 20 jurisdictions - Meeting in Marbella February 2012 gave kick-off to new projects: 9 countries contributing to a matrix; next desired with more members; booklet planned <p>Meeting tomorrow: hot topics, international booklet, quarterly newsletter in VAT topics. Matrix proposed by Alain Girard which should be distributed all over the world.</p>	VAT subgroup members contact Raluca re. contributions to matrix and Insider pages	Raluca Tutu	
5.	<p>Brian Rowbotham (USA): “Doing Business in the USA” Introduction to US tax system, tax rates and key aspects for foreign companies expanding into the US to take into consideration when establishing in the USA.</p>	Put presentation on Intranet	HQ	asap
6.	<p>Internal: IBFD Database: From September 2012 until February 2013 6 GGI members volunteered to test the IBFD Online Membership. This is the largest IBFD information package that provides access to more than 35 individual databases. Experiences will be discussed at our meeting in Amsterdam. You will find a complete list of databases comprising this package at this product page in the brochures or at http://www.ibfd.org/portal/Online_Databases.html. Total subscription fee for complete IBFD Membership Online per 1 user is instead of 14,785 € annually only €2,957 ex VAT. A 5 minute demo video can be found on http://www.ibfd.org/IBFD-Products/Tax-Research-Platform-Demos#Guided_tour. Central contact person at GGI HQ is Amiran Kavkasidze (kavkasidze@ggi.com).</p>	If you are interested to join and get an 80% reduction contact GGI HQ	Amiran Kavkasidze (kavkasidze@ggi.com), GGI-HQ	asap
7.	<p>Raghu Marwah (India) "Foreign Investors - no aggressive Tax Planning please: Indian Context"</p>	Put presentation on Intranet	HQ	asap
8.	<p>Internal: New Product from Comtax Comtax M.D. Bernt Persson visited Oliver on 16 October and told him about changes:</p>	Invite Comtax for presentation at winter meeting or later	Oliver	asap

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	<p>1) Starting with the next release you will find additional information on Transfer Pricing information, which can be found in the Database and in the Commentary section under the anti-avoidance heading. The transfer pricing information covers the following standard headings for each country:</p> <ul style="list-style-type: none"> ▪ Arm's length principle, ▪ Transfer pricing methods, ▪ Definition of related companies, ▪ Documentation requirements, ▪ Business restructuring, ▪ Interaction between customs valuation and transfer pricing, ▪ Dispute resolution <p>2) Comtax will launch a separate transfer pricing tool soon which will enable users to calculate the tax effects between various group countries using up to five different transfer pricing methods. It will not include benchmark research like offered by Bureau van Dijk or a transfer pricing documentation template but will focus on tax calculation (extra fee)</p> <p>3) In the future it might be possible to see the particular section of a double taxation treaty by just clicking the corresponding word in the results (extra fee).</p> <p>Bernt asked if it would be interesting for us to have a demonstration at the Amsterdam meeting together with a lecture on an international tax topic.</p>			
9.	<p>Ashish Bairagra, Ricky Wong and Dov Ingber (ITPG chairpersons Asia) Release of the ITPG Asia project on "Regulatory and Tax Aspects for Expatriates".</p>			
	Coffee Break			
10.	<p>Internal: Changes in the ITPG Q&A section in GGI intranet and Insider Oliver informs about an update on the Q&A section in the Intranet where many frequent questions by ITPG members can be answered. He points out that contributions to Insider shall be sent to Barbara Reiss at GGI headquarter.</p>	<p>Check arising questions on ITPG pages Intranet</p> <p>Coordinate Insider contributions with HQ</p>	b.reiss@ggi.com	
11.	<p>Hugo Everaed presents the ITPG winter meeting which will take place in Amsterdam from 8 – 10 February 2013 Oliver asks for suggestions for topics to be presented/ discussed in the winter meeting. If no better ideas will follow he suggests to talk about: Is there a chance to hide black money anymore and</p>	<p>All members send suggestions on program Amsterdam</p>	o.biernat@benefitax.de	asap

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	<p>where would that be? In case the client is ready to disclose his black money how should that be done? Amnesty – Privilege – Disclosure: Managing critical issues in client relations " and will ask the lecturer from IBFD to cover the topic.</p> <p>More suggestions are appreciated via e-mail to Oliver.</p>			
12.	<p>Oliver gives an overview on the next regional ITPG Web Ex conferences:</p> <p><u>Europe & Africa (all at 11 a.m. CET)</u> 20 November 2012, 29 January 2013 29 May 2013 11 September 2013 27 November 2013</p> <p><u>Asia & Australia (all at 2.30 p.m. Singapore time)</u> 5 December 2012 6 March 2013 5 June 2013 11 September 2013 4 December 2013</p> <p><u>Latin America: (all at 11 a.m. Mexican time)</u> 19 November 2012 10 January 2013 4 April 2013 4 July 2013 3 October 2013</p> <p><u>Northern America (all at 11 a.m. PST)</u> 20 November 2012 29 January 2013 26 March 2013 28 May 2013</p>			
13.	<p>Internal: Next scheduled ITPG Meetings are:</p> <p>a) Prague - Czech Republic, 16. November 2012, Workshop during Easy Meet chaired by Graham Busch (Graham presents the idea he wants to perform there)</p> <p>b) Bangkok, 13 December 2012 from 14.00-17.30, before Asian Conference, chaired by Ashish Bairagra</p> <p>c) Amsterdam. 8 -10 February 2013, starting with lunch on Friday, chaired by Oliver Biernat</p> <p>d) Lisbon, 18. April 2013, 14:30 -18:00, before European Conference, chaired by Oliver Biernat</p> <p>e) San Francisco, 9 May 2013, before or during the North American Conference, (tbc)</p>			

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	<p>f) Tokyo, 5 September 2013, 14:30-18:00, before Asian Regional Conference</p> <p>g) Cancun Mexico, 31 October 2013, 14:30-18:00, before World Conference</p> <p>h) Milano, Italy, 7-9 February 2014, ITPG Winter Meeting and big Milano carnival party.</p>			
14.	<p>Technical: Main Topic: Panel discussion on Trusts and Foundations, Moderated by Prof. Robert Anthony</p> <p>Panellists are: Brigitte Jakoby (Germany), Graham Busch (UK), Marco Walser (Switzerland), Sergio Finulli (Italy), Carlos Frühbeck (Spain), Hugo Everaed (Netherlands), Steve Cantor (USA), Dennis Nerland (Canada), Angel Viso (Venezuela), Ashish Bairagra (India), Dov Ingber (Israel), Ricky Wong (Hong Kong).</p> <p>The panellists present the main characteristics about trusts and foundations in their countries and tax consequences. An interactive session takes place between panellists, audience and moderator.</p> <p>Publication: Robert Anthony will try to arrange a publication in international tax magazines (like he did with the Substance-over-Form-Project in 2011)</p>	Organise media campaign	Robert Anthony	asap
15.	<p>Oliver Biernat thanks the participants for the attention. Furthermore he thanks all chairpersons and contributors for the successful meeting and hands over a little personal gift to each of them. He pronounces special thanks to Robert for the organisation and moderation of the panel discussion. The audience confirms with applause.</p> <p>The meeting is closed at 18:05.</p>			