

## ITPG Web EX Meeting Minutes

Date: 28 March 2012, 14.30- 15.30 CET

### Participants:

Oliver Biernat  
Ashish Bairagra  
Santiago Lapausa  
Rodolfo Sanchez  
Angel Viso  
Kosuke Harada

(Listening but not be able to speak due to technical problems):

Nick Brennan  
Graham Busch

### Topics:

- Discussion re. the proposals from IBFD and BvD:
- Re. BvD Artur Plutowski told Oliver that they did not contact him again
- Re. IBFD it has to be checked first how contracts can be done as IBFD refuses to have 20 separate contracts and GGI HQ refuses to act as general contract partner. Acc. to Oliver's knowledge Pavel from IBFD is in contact with Csaba and Amiran from GGI HQ and both are trying to find a solution of this. So far 14 GGI members have confirmed that they are interested. Oliver agrees to ask other ITPG members if they are interested once a solution on the contracting problems has been found.
  
- New Idea: Discussion re. links and quotations of other GGI members in your own newsletters, probably with a direct link to the homepage or email address. It would be a mutual benefit for all if one firm can report on a tax problem raised by another ITPG member affecting the country the first ITPG member is located in. If we exchange news provided on our homepages or in our own newsletters with other ITPG members and they do the same we will all profit from that. Our Google ranking will be improved. Both involved have the chance of getting a new client or engagement and we all show our good international links to partners in other countries in the GGI alliance. Oliver shows examples of press releases and articles and a presentation of the AGBC on FATCA in Germany together with some US GGI experts
  
- Santiago believes that it should be one to one information that is exchanged and used by other GGI members
  
- Angel reports that an ITPG Skype Meeting took place two days ago: Specific information on specific countries should be exchanged but also on the websites. An international or interregional section on every GGI member's website displaying such information.

- Suggestions for presentations/discussion at the ITPG Meeting in Cannes
- Graham Busch will offer speed networking.
- Oliver suggests as main topic to talk about remaining tax loopholes such as described in a new OECD report “Hybrid Mismatch Arrangements”. Our aim is to get a report from several GGI members from various countries on what loopholes are left in their countries and if it is still advisable to use them. Oliver himself has prepared two presentations already for Cannes. One is dealing with: “Using the progression clause for saving taxes” and the other with “White income through a loophole in a DTT (lawyer model)”
- Artur Plutowski emailed Oliver on a presentation he offers for Cannes dealing with Poland which became tax haven due to favourable verdict issued by the Supreme Administrative Court. Generally, the verdict applies to partnerships (Kommanditgesellschaft auf Aktien) where one partner holds unlimited responsibility and stock holder(s) is released of any responsibility. The verdict says that the stock holder (Kommanditaktionär) pays no income tax until ‘dividends’ are distributed by the partnership. This, in fact, allows you to pay no income tax at the level of the partnership due to the fact that the partnership (Kommanditgesellschaft auf Aktien) is transparent for Polish income tax purposes and postpone tax point for several years by the stock holder (Kommanditaktionär). It seems that at the end of a day, it might be possible to avoid taxation at all.
- Rodolfo Sánchez presents a topic related to the use of a Dutch holding company to avoid tax on dividends in Mexico. Unfortunately he cannot come to Cannes to present it but might write an Insider article on it or prepare a paper on it to be displayed on GGI intranet
- Brian Rowbotham and Cindy Hsieh have suggested a topic to Oliver on US social media companies with VAT problems in Europe and need expert advice in structuring their European business. This will create work for European VAT experts.

Finally Oliver raised the question if the participants believe that Web EX is better than Skype for such a kind of meetings and all agreed that this is the case so future online meetings will be in Web Ex. He also called GGI HQ after the meeting and informed them on the technical problems during this session.