Friday, May 10, 2019

8:00 AM – 10:45 AM

Tax Policy and Simplification

Chair: Roger Royse, Esq., Royse Law Firm, Menlo Park (Silicon Valley), CA.

8:30 AM – 10:45 AM

Panel: “Digital Discord: Forging Tax Rules to Fit a Digitalized World”

As business models and transactions become increasingly digitalized, longstanding domestic tax rules, tax treaties, and international tax norms are being challenged in ways that are both unprecedented and fundamental. Unilateral approaches being advanced by tax policy and law makers are disrupting current tax law paradigms; distorting business decisions; and threatening to subject taxpayers and transactions to increasing levels of double tax, tax disputes, and unanticipated costs. The lack of a global consensus on how to tax our increasingly digitalized economies could also leave a confusing patchwork of conflicting tax policies.

The panel will first describe the web of multifaceted tax policy and political issues, and then address specific topics including: the longstanding international tax consensus, forged in the 1920s, on which thousands of tax treaties are based; details of the OECD’s recent “Pillar One” and “Pillar Two” Proposals; an update on various jurisdictions' unilateral measures; the official US response to these measures (and the possibility of de facto retaliation); how the US Supreme Court's decision in *South Dakota v. Wayfair* (2018) fits into this broader international tax debate; and finally, what tax planners and businesses should be doing now to prepare for what could be drastic changes in how businesses and individuals are taxed in our increasingly digitalized world.

Moderator: Pamela A. Fuller, Royse Law Firm, New York, NY
Speaker: Allan Erbsen, Professor, U. of Minnesota Law School, Minneapolis, MN
Speaker: Brian Jenn, Deputy International Tax Counsel, Office of Tax Policy, U.S. Treasury Dept.
Speaker: Will Morris, Dep. Global Tax Policy Leader, PwC, Wash. DC; Chair, Business at OECD (BIAC)
Speaker: Mansi Seth, Dechert LLP, New York, NY