



BUSINESS TAXES FOR A NEW GOVERNMENT

**Centre for Business Taxation Summer Conference
2 and 3 July 2010**

Saïd Business School, Park End Street, Oxford

PROGRAMME

The measures introduced in the emergency budget on June 22 will have a profound impact on the UK economy. Apart from dramatic cuts in public spending, there were several important announcements affecting the shape of the business tax system. The corporation tax rate will be lowered to 24%, and the capital gains tax rate raised to 28%. There will be a new levy on banks, with other countries apparently agreeing to follow suit. There are also plans to revise tax policy making, and to set up an Office of Tax Simplification to go with the new Office of Budget Responsibility. Some issues remain unclear, including the fate of existing proposals for CFC reform and a new patent box.

This conference will address these and other pressing business tax issues for the UK and elsewhere. We will set the discussion firmly in the context of a more general discussion of the structure of business taxation, and of the state of the government's finances.

The conference will bring together leading speakers and participants from government, business, the professions, and academia.

The conference will include discussion of the following three broad topics.

- The budget and future direction of business tax
- Fundamental issues in business taxation
- New levies on banks

JULY 2

1.00 – 2.00 **Registration and Lunch**

2.00 – 3.00 Chair: **MICHAEL DEVEREUX**
Director, Centre for Business Taxation

KEYNOTE SPEECH **THE BUDGET AND FUTURE DIRECTION OF BUSINESS TAX**

DAVID GAUKE
Exchequer Secretary to H.M. Treasury

3.00 – 3.30 Coffee

Chair: **CHRIS WALES**

REACTIONS TO THE BUDGET, BUSINESS TAX STRATEGY **AND INTERNATIONAL ISSUES**

3.30 – 3.50 **MICHAEL DEVEREUX**
Director, Centre for Business Taxation
Business tax in the Budget

3.50 – 4.10 **JUDITH FREEDMAN**
Professor of Tax Law, University of Oxford
Director of Legal Research, Centre for Business Taxation
The Office of Tax Simplification

4.10 – 4.30 **PAUL MORTON**
Reed Elsevier
The state of play on CFC proposals

4.30 – 4.50 **KATHY BISHOP**
IBM
Patent box proposals

4.50 – 5.10 **EDWARD TROUP**
HM Treasury
The Treasury's view

5.10 – 5.45 Discussion

7.00 **Reception, Saïd Business School**

7.30 **Buffet Dinner, Saïd Business School¹**

¹ World Cup followers should note that there will be an opportunity for those who wish to watch the quarter-final match taking place on the evening of July 2.

JULY 3

8.30 – 9.00 **Coffee and late Registration**

FUNDAMENTAL ISSUES IN BUSINESS TAXATION

9.00 Chair: **MICHAEL DEVEREUX**
Director, Centre for Business Taxation

9.00 – 9.30 **JEFFREY OWENS**
Director, Centre for Tax Policy and Administration, OECD
Challenges to existing corporate income taxes

9.30 – 9.50 **STEPHEN BOND**
University of Oxford
Business taxes in the Mirrlees Review

9.50 – 10.20 **RICK KREVER**
Monash University
Business taxes in the Henry Review

10.20 – 10.50 Discussion

10.50 – 11.15 **Coffee**

NEW LEVIES ON BANKS

Chair: **CLEMENS FUEST**
Research Director, Centre for Business Taxation

11.15 – 11.45 **MICHAEL KEEN**
Assistant Director, Fiscal Affairs Department, IMF
New levies on banks: issues and options

11.45 – 12.05 **IAN MENZIES-CONACHER**
Barclays

12.05 – 12.30 Discussion

12.30 Close