



OXFORD UNIVERSITY
**CENTRE FOR
BUSINESS TAXATION**

**International Fiscal Association
British Branch**



CBT and IFA Summer Conference 2013

**Taxing Business:
Competitiveness, Compliance
and Protecting the Tax Base**

27th June 2013



Saïd Business School
UNIVERSITY OF OXFORD

CBT and IFA Summer Conference

Taxing Business: Competitiveness, Compliance and Protecting the Tax Base

This year's summer conference has been organised in partnership with the British Branch of the International Fiscal Association (IFA) to bring you an excellent programme with first rate speakers. We will address four topics of current debate:

Corporation Tax and BEPS

As we await the next BEPS report of the OECD in July and the G20 and review the deliberations of the G8, there is much discussion of what could be done and what might actually result. Will it be sufficient and even desirable to take an incremental approach or will only radical reform result in the kind of change that is needed? What reforms are being discussed and what is feasible?

Transparency and reputation

Claims that large companies avoid corporation tax have hardly been out of the headlines recently, thanks to the Public Accounts Committee and voracious media interest. Associated with this, the claim that businesses should be more transparent about their tax affairs has been gaining ever greater support, including apparently from the European Council. Where will this lead? Is naming and shaming a suitable policy for government, and how should business respond?

Co-operative Compliance

The title of the new OECD report on the relationship between tax authorities and business – *'From Enhanced Relationship to Co-operative Compliance'* gives a strong hint about the contents of the report. We shall discuss this report. In addition, an interim report on the results of the Centre's latest survey on the relationship between HMRC and business will be presented.

The operation of the new UK GAAR.

We shall discuss the role of the new UK GAAR Panel and the way in which it will operate within the context of the new legislation. Although the Panel's terms of reference have now been published, it is still too early to say exactly how this constitutionally novel feature of the UK GAAR will operate. Patrick Mears, the first Chair of the GAAR Panel, will speak about how he intends to develop the role of the Panel. Other contributors will comment on how the structure put in place relates to the Aaronson design and ask whether overseas experience offers the UK any lessons at this stage.

We look forward to a stimulating debate.

Michael Devereux

Director, Oxford University Centre for Business Taxation

Paul Morton

Chairman, British Branch of the International Fiscal Association

PROGRAMME

- 9.15am – 9.45am Registration and Coffee**
- 9.45am Welcome and Introduction**
Michael Devereux, Oxford University Centre for Business Taxation
- 9.50am – 11.30am Corporation Tax and BEPS**
Chair: Ian Brimicombe, AstraZeneca plc
- 9.50am Michael Devereux, Oxford University Centre for Business Taxation**
- 10.05am Heather Self, Pinsent Masons LLP**
- 10.20am Reuven Avi Yonah, University of Michigan**
- 10.35am Fergus Harradence, HM Treasury**
- 10.50am Paul Morton, Reed Elsevier plc**
- 11.05am Panel discussion**
- 11.30am – 12.00pm Coffee**
- 12.00pm – 1.00pm Panel on Transparency and Reputation**
Chair: Vanessa Houlder, Financial Times
- Panel members:
Lord Hollick, House of Lords
Matti Kohonen, Oxfam
Jane McCormick, KPMG
Richard Woolhouse, CBI
- 1.00pm – 2.00pm Lunch**

2.00pm – 3.30pm	From Enhanced Relationship to Co-operative Compliance Chair: Judith Freedman, University of Oxford
2.00pm	Theo Poolen, Director General Dutch Tax and Customs
2.20pm	John Vella, Oxford University Centre for Business Taxation
2.40pm	Machiel Lambooi, Freshfields, Chair of IFA Initiative on Enhanced Relationship
2.50pm	David Smith, Balfour Beatty
3.00pm	Panel discussion
3.30pm – 4.00pm	Coffee
4.00pm – 5.30pm	Operating the GAAR Chair: David Duff, University of British Columbia
4.00pm	Patrick Mears, Chair of GAAR Panel
4.20pm	Judith Freedman, University of Oxford
4.35pm	Ben Alarie, University of Toronto
4.50pm	Ann O'Connell, University of Melbourne
5.05pm	Panel Discussion
5.30pm	Conference Close

BIOGRAPHIES



Ben Alarie

Benjamin Alarie, M.A. (Toronto), J.D. (Toronto), LL.M. (Yale), is a professor and Associate Dean, First Year Program at the Faculty of Law of the University of Toronto. He researches and teaches principally in taxation law and judicial decision-making. Before joining the Faculty in 2004, he was a law clerk for Madam Justice Louise Arbour at the Supreme Court of Canada. Ben convenes the James Hausman Tax Law and Policy Workshop at the law school, and is currently serving as President of the Canadian Law and Economics Association. His research has appeared in numerous academic journals, including the *American Business Law Journal*, the *British Tax Review*, the *Canadian Business Law Journal*, the *Canadian Tax Journal*, the *Osgoode Hall Law Journal* and the *University of Toronto Law Journal*. His research has been funded by the Social Sciences and Humanities Research Council, the Canadian Foundation for Innovation and the Ontario Ministry of Research and Innovation. Ben is co-author of several editions of *Canadian Income Tax Law* (LexisNexis). He was awarded the Alan Mewett QC Prize for Excellence by the JD class of 2009.



Reuven Avi Yonah

Reuven S. Avi-Yonah is the Irwin I. Cohn Professor of Law and Director of the International Tax LLM Program at the University of Michigan Law School. He specializes in corporate and international taxation. He has served as a consultant to the U.S. Treasury Department and the Organisation for Economic Co-operation and Development (OECD) on tax competition, and is a member of the steering group for OECD's International Network for Tax Research. Reuven is also the chair of the AALS Tax Section and trustee of the American Tax Policy Institute, a fellow of the American Bar Foundation, and an international research fellow at the Oxford University Centre for Business Taxation. He has held teaching appointments at Harvard University (law) and Boston College (history), and practised law with Milbank, Tweed, Hadley & McCloy in New York; with Wachtell, Lipton, Rosen & Katz, New York; and with Ropes & Gray, Boston. After receiving his BA, summa cum laude, from Hebrew University, he earned three additional degrees from Harvard University: an AM in history, a PhD in history, and a JD, magna cum laude, from Harvard Law School. Reuven has published over 150 books and articles, including *International Tax as International Law* (2007) and *Global Perspectives on Income Taxation Law* (2011).



Ian Brimicombe

Ian Brimicombe is VP, Corporate Finance at AstraZeneca. He trained in audit, tax and corporate finance at Coopers & Lybrand, London (now PWC) from 1986, qualifying as a Chartered Accountant and a Chartered Tax Adviser. In 1994, he moved to Zeneca Group PLC and in 1995, he transferred to Alderley Park as Corporate Finance and Tax Manager for the Zeneca Pharmaceuticals business. Ian returned to Zeneca Corporate Office in London as Deputy Tax Controller in 1998. From 2002, he was Head of Group Tax, responsible for global tax strategy and operations and delivery of AstraZeneca's group tax targets. In 2011, he was made Group Head of Tax and Treasury adding the treasury management to his existing portfolio in AZ. He was recently appointed VP, Corporate Finance. Ian is also a Board member of AZ Pharmaceuticals India Ltd. He is a member of the 100 Group Fiscal Committee and the Business Tax Forum.



Michael Devereux

Michael Devereux is Director of the Oxford University Centre for Business Taxation, Professor of Business Taxation, Associate Dean of Research at Saïd Business School, and Professorial Fellow at Oriel College, Oxford. He is Research Director of the European Tax Policy Forum, and Research Fellow of the Institute for Fiscal Studies, the Centre for Economic Policy Research and CESifo. He is President of the International Institute for Public Finance, assistant editor of the *British Tax Review* and sits on the Editorial Board of the *World Tax Journal*. Professor Devereux is a member of the Business Forum on Tax and Competitiveness, chaired by the Exchequer Secretary.



David Duff

David Duff teaches tax law and policy at the University of British Columbia Faculty of Law. He is a member and former Governor of the Canadian Tax Foundation, a member of the International Fiscal Association, and an International Research Fellow of the Oxford University Centre for Business Taxation. He has published numerous articles on tax law and policy and is the lead author on a textbook/casebook on Canadian income tax law. He was recently cited in the Supreme Court of Canada's most recent GAAR decision in *Cophthorne Holdings Ltd. v. Canada*, 2011 SCC 63.



Judith Freedman CBE

Judith Freedman is Professor of Taxation Law at the Oxford University Faculty of Law and Director of Legal Research at the Oxford University Centre for Business Taxation. Previously she was a solicitor in the corporate tax department of Freshfields and then lectured at the London School of Economics and Political Science. Judith is general editor of the *British Tax Review* and is on the editorial boards of the *Canadian Tax Journal*, the *Australian Tax Review*, the e-Journal of Tax Research, the *Tax Journal*, *PLC Tax* and *The Modern Law Review*. She is a member of the Tax Law Review Committee of the Institute for Fiscal Studies (IFS), and of the Council of the IFS, and also serves on the consultative committee on small business taxation of the Office of Tax Simplification. She was a member of the UK GAAR Study Advisory Committee.



Fergus Harradence

Fergus Harradence is the Deputy Director for Corporate Tax in HM Treasury, with responsibility for corporation taxes, taxes on the financial services sector, devolution issues related to business tax, corporate tax avoidance, the Patent Box and EU and international issues linked to these. Prior to this role, he was responsible for innovation policy in the Department for Business, Innovation & Skills with responsibility for supporting R&D and the commercialisation of new technologies. Previous postings have included Head of the Multilateral Trade Negotiations Unit, covering the Doha Round of trade negotiations, and roles in UK Trade & Investment as Regional Trade Director for London, and Head of the Gulf & Iraq Unit. Fergus has also worked on secondment at Ericsson Ltd, and prior to joining the Civil Service, for the CBI.



Lord Hollick

Clive Hollick was for 30 years CEO of UBM, an international group with interests in TV, film, newspapers, market research, information and financial services. He was a partner at KKR and is, or has been, a director of Honeywell, BMG Music, Logica, Nielsen, Diageo and BAE Systems. A member of the House of Lords Economic Affairs Committee, Lord Hollick is founder and trustee of the IPPR think tank, was Chairman of the Southbank Centre during its major refurbishment and acted as an adviser to Tony Blair on business and the economy and special adviser to the SoS at the DTI in 1997/1998.



Vanessa Houlder

Vanessa Houlder has written about tax for the Financial Times since 2004. Previously she was the paper's environment correspondent. She has also specialised in writing about management, technology and commercial property for the FT. Vanessa joined the paper in 1988 as a reporter on UK companies, after working on the Investors Chronicle for two years. She has a degree in Natural Sciences and a post-graduate diploma in journalism.



Matti Kohonen

Matti Kohonen works at Oxfam Great Britain as a policy advisor on development finance and public services. He holds a doctorate in sociology from London School of Economics and Political Science focusing on social values of fair-trade and community enterprises in Ghana. His research and publishing focus is in the field of taxation in developing countries, social enterprise and social theory. He has coordinated previously a programme at the Tax Justice Network called “Tax Systems for Poverty Reduction” and co-authored a civil society toolkit on tax issues jointly with SOMO and Christian Aid called “Tax Justice Advocacy: A Toolkit for Civil Society” published in 2011.



Machiel Lambooi

Machiel Lambooi is a partner in Freshfields Bruckhaus Deringer LLP and heads the Amsterdam tax practice of that firm. He is tax advisor (*belastingadviseur*) and *advocaat* (member of the Amsterdam bar). He specialises in international corporate taxation with specific expertise in the areas of M&A, restructurings & insolvencies, and tax disputes. He was General Reporter for IFA's 2006 Congress in Amsterdam (Debt Restructuring) and chair of the plenary session in the 2013 Boston Congress on the Debt-Equity Condundrum. He is a member of the Executive Committee of IFA and Board Member of the Netherlands branch. He is also chair of IFA's subcommittee on enhanced relationships. Machiel teaches tax law at the Dutch Law Firm School, is a guest lecturer at the Rotterdam Erasmus University and a frequent speaker and author of articles on various international and Netherlands domestic tax topics.



Jane McCormick

Jane McCormick joined the Inland Revenue in 1986 and became qualified as Inspector of Taxes. She joined KPMG in 1990 and became a partner in 1996. During her career at KPMG, Jane has worked with clients in a number of industry sectors but has spent most of her career working with banks and asset managers and funds. She has served as global tax leader for asset management and banking and subsequently as Head of Corporate Tax for KPMG in the UK. She was appointed as Head of Tax for KPMG in the UK in 2012. She is a member of the Board of KPMG in the UK and of the firm's global tax steering group. Jane has advised a large number of banks on a wide variety of tax issues, including cross border mergers, acquisitions and disposals, internal restructurings and financing, the tax treatment of financial products and operational tax requirements. She has provided tax subject matter expertise on statutory audits, corporate tax compliance services, and advises multinationals on tax governance and risk management. Jane is a member of the Forum for Tax Professionals.



Patrick Mears

Patrick Mears is a solicitor and spent 32 years with international law firm Allen & Overy LLP. He is recognized as one of the UK's leading corporate tax lawyers. Having retired in 2012, he is embarking on a "second career" providing assistance in the third and public sectors. He is Chair of the GAAR Advisory Panel and a trustee of Gingerbread, the single parents' charity.



Paul Morton

Paul Morton is Head of Group Tax at Reed Elsevier Group plc where he leads a team supporting businesses in more than ninety countries. The businesses include LexisNexis and Elsevier, publisher of scientific, technical, medical and health sciences information. Prior to joining Reed Elsevier Paul held a number of roles at Royal Dutch Shell including head of tax for the global downstream business, European head of Internal Audit, Head of Tax for Shell UK exploration and production and adviser to the global exploration and production business. Before that Paul was a tax manager at KPMG and he originally trained as a tax inspector in the Inland Revenue. Paul is Chairman of the British Branch of the International Fiscal Association. Previously he has been a Council member of the Chartered Institute of Taxation and Chairman of its European Branch and Commerce & Industry Group. He is a member of the CBI and 100 Group Tax Committees and of the Council and Tax Law Review Committee of the Institute for Fiscal Studies. He is a past President of the Confederation Fiscale Européenne.



Ann O'Connell

Ann O'Connell is Professor of Taxation at the Law School, University of Melbourne. She was a member of the Round Table formed to advise the Australian Treasury on the recent amendments to the Australian GAAR. She is a Visiting Fellow at the University of Cambridge and Special Counsel at Allens. She is also a member of the Advisory Panel to the Board of Taxation and an external member of the Australian Tax Office Public Rulings Panel.



Theo Poolen

Theo Poolen has been deputy Director General of the Netherlands Tax and Customs Administration since 2004 following a career of 20 years as director and leading tax expert in the area of large and international business taxation. In the Management Team of the Netherlands Tax and Customs Administration, Theo is responsible for taxation and legal affairs. Since 2005, he has headed the development of the Horizontal Monitoring program in the Netherlands. His international roles include Board Membership of the International Fiscal Association (Netherlands) and his leadership of the OECD/Forum on Tax Administration's report "Co-operative Compliance: a framework", which he presented at the Forum on Tax Administration's meeting in Moscow in May 2013.



Heather Self

Heather Self is a Partner (non-lawyer) at Pinsent Masons LLP with over 25 years of experience in tax. She has been a partner in Ernst & Young and Group Tax Director at Scottish Power, where she advised on numerous corporate transactions, including the \$5bn disposal of the regulated US energy business. She also worked at HMRC on complex disputes with FTSE 100 companies, and was a specialist adviser to the utilities sector, where she was involved in policy issues on energy generation and renewables. Heather is a member of the CBI Tax Committee and a former Chairman of the CIOT Technical committee. While at HMRC, she was a member of the joint working group on the development of the new Controlled Foreign Companies (CFC) regime. Heather is a CEDR Accredited Mediator.



David Smith

David Smith is Group Head of Tax at Balfour Beatty plc, a leading global infrastructure group that delivers world class services essential to the development, creation and care of infrastructure assets. Prior to joining Balfour Beatty, he was Group Head of Tax at International Power plc, a leading independent power generation company. David is a member of the Tax Committee of the 100 Group of Finance Directors. He is a qualified Chartered Accountant, has a BSc from Manchester University and an MBA from Warwick University.



John Vella

John Vella is a Senior Research Fellow at the Oxford University Centre for Business Taxation and a member of the Faculty of Law at Oxford. He studied law at the University of Malta (BA and LLD) and the University of Cambridge (LLM and PhD). Before moving to his current post, he was Norton Rose Career Development Fellow in Company Law at Oxford. He has been a Program Affiliate Scholar at New York University and a co-arbitrator in a tax dispute before the ICC International Court of Arbitration. John gave evidence before the House of Lords EU Sub-Committee A on Financial Transaction Taxes in November 2011 and again in March 2013, and before the Parliamentary Commission on Banking Standards on the role of tax in relation to banking standards and culture in January 2013. His recent research has focused on tax avoidance, the relationship between revenue authorities and business, and the taxation and regulation of the financial sector.



Richard Woolhouse

Richard Woolhouse is Head of Tax and Fiscal Policy at the CBI. He is an economist with over 20 years' experience working in the City, consulting and government. He has worked at Citibank, CSFB and McKinsey. He worked on strategic tax policy and modelling at HMRC and spent time at HMT in Business Tax. At the CBI, Richard is responsible for tax policy work, coordinating the output of tax committees as well as Budget submissions. He has led projects on 'Tax and British Business: Making the Case' and other tax policy projects.

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