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Doing Business Globally: A Tax Update

Wednesday, June 6, 2018

Delta Hotel, Toronto

SPEAKERS

LAURENCE W. ZEIFMAN, CPA, CA

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Laurence Zeifman has over three decades of experience auditing public and private companies.

After leaving a 'Big Four' firm in 1985 to join Zeifmans, Larry assumed the firm's Managing Partner position for over twenty years, from 1988 to 2010. Larry serves on the Firm's Management Committee and the Accounting and Assurance Committee.

Larry specializes in corporate auditing, mergers & acquisitions and consulting, and is responsible for servicing the domestic and global needs of many of Zeifmans' larger public and private corporate clients, including those in the financial services and health care sectors.

Under Larry's leadership, Zeifmans developed a reputation for industry-leading internal processes and professional systems. Larry's position in Toronto, combined with his understanding of global business environments, allows him to successfully serve as the Chair of Nexia Canada (the Canadian division of Zeifmans' international accounting network), and a member of Nexia International's marketing committee.

NATHAN CHORAN, CPA, CA, CPA (ILLINOIS)

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Nathan leads the Canadian Tax Group at Zeifmans. For over 25 years, he has been providing strategic advice to owner-managers on a wide range of income tax matters affecting private companies. In particular, Nathan focuses on real estate and Canada-US cross border tax issues. Prior to joining Zeifmans in 2015, Nathan had been a Tax Partner with one of the big four accounting firms.

In addition to his Canadian professional accounting designations, Nathan is a licensed US CPA with the State of Illinois. Nathan's professional activities have included leading tutorials for the Chartered Professional Accountants of Canada (CPA Canada) In-Depth Tax Program, serving on the CPA Canada and Ontario Budget Summary Committees and presenting lectures to CPA's and organizations in the GTA on owner-managed business taxation. Nathan has also written for the Canadian Tax Foundation and his past firms' publications. He currently serves as a director of the charity United Chesed of Toronto and Vicinity and is Chairman of the Membership Dues Committee of his synagogue, Chabad Flamingo.

JAMES K. WALL, BS, JD, LLM

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James Wall is a principal in CohnReznick's International Tax practice. Based in the New York office, he provides services related to U.S. international tax for both inbound and outbound planning, financing, reorganizations, joint ventures, and transfer pricing. An attorney, Jim practiced law with several leading New York area law firms and was an international tax consultant with a Big 4 accounting firm before joining CohnReznick.

Jim has a wealth of international tax experience having practiced in the international tax arena for 25 years. This included working in Europe for three years where he coordinated international tax services to European multinationals with investments in the U.S. and to U.S. multinationals with investments in Europe. Jim has been actively involved as an international tax consultant for both audit and non-audit clients. He has extensive experience implementing tax planning strategies and working with clients through the cycle of reporting the results of these strategies in tax filings and financial statement reporting.

ROBERT LANGSTON, CTA

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Robert is a partner in the London office and specializes in advising companies and their shareholders on cross border tax issues, including:

- UK companies expanding outside the UK.
- Non-UK companies establishing in the UK.
- Cross border transactions, including due diligence.
- Tax efficient group restructuring, including cross-border migrations (both UK and non-UK).
- Transfer pricing.
- Withholding taxes.

His clients are in a range of sectors, including property, gambling, travel and professional services, and are typically privately held or smaller quoted companies. He also advises non-domiciled investors and entrepreneurs on tax efficient trust and holding company structures for their businesses.

Robert is the author of Tolley's International Tax Planning and consulting editor to TolleyGuidance. He was also listed in Tax Journal's 40 under 40 Tax Advisers in 2012.

KRUPAL KANAKIA, FCA, LLB

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Krupal, a Chartered Accountant by profession, has been working with Chaturvedi & Shah (C&S) for over 17 years. C&S is one of the leading Chartered Accountant firms in India, established in 1967. C&S provides a wide range of services in the field of audit & assurance, taxation, corporate advisory & consulting etc., to its clients who also include India's biggest business houses.

Krupal is a Senior Partner Taxation who has established & led to the pinnacle, the Direct Tax, Indirect Tax & International Taxation Cell at C&S. Under his guidance C&S has achieved edges in the fields of domestic/international taxation advisory services along with FATCA reporting, litigation support services, expatriate tax advisory and assistance, transfer pricing and indirect taxation.

Krupal has been nominated as Relationship Leader by the firm to represent itself in the esteem network of Nexia International. His experience and expertise in structuring new business ventures for companies/funds has helped C&S's esteem clientele.

BRIAN T. MCGEE, CPA, CA, CPA (ILLINOIS)

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Brian has been at Zeifmans since 1985. He is well versed in Canadian and U.S. GAAP, IFRS, public, private and not for profit accounting and auditing standards, personal and corporate taxation, estate planning and corporate reorganization, goods and services tax and Scientific Research & Experimental Development investment tax credits. In recent years he has cultivated an in-depth knowledge and expertise in the hi-tech sector.

Brian's client base and experience covers a wide range of businesses and organizations, specializing in manufacturing and distribution, real estate, transportation and healthcare. He is Chair of the firm's Accounting and Assurance Committee and has completed corporate governance courses on compensation and audit committees at Harvard University.

STEN GUENSEL

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Sten Guensel is a recognized Tax Advisor and Attorney-at-law in Stuttgart, Germany. As a certified Expert for International Taxation he advises multinational operating firms as well as individuals on all kind of aspects of German and international tax law and social security.

Sten is in charge for the international tax practise of Ebner Stolz, a Top 10 firm and one of the largest independent mid-size audit and consulting firms in Germany. He is a member of the International Fiscal Association (IFA) and teaches regularly about International tax and transfer pricing at the Management Center of Innsbruck and Frankfurt School of Finance and Management.

SCOTT HEIDECKE, PHD

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Coming from the USA, Scott brings more than 25 years of business development experience in Europe and Asia to the Nexia TS Advisory Group. He has acted as a tax and business advisor in China for 13 years, including six years as a consultant with two law firms in Guangxi Province and seven years in this capacity with Nexia TS (Shanghai).

Scott has extensive knowledge of Chinese tax and business laws, especially as related to foreign companies and individuals doing business or working in China. As a member of the Nexia TS (Shanghai) advisory team, Scott routinely publishes newsletters and other articles on the Nexia China and Nexia International websites, and he has written many tax and business-related articles for other online information services and publications.

From the Nexia TS Shanghai office, Scott continues to provide quality consulting services to overseas clients, assisting them to understand Chinese tax and other regulations while planning business structures, cross-border transactions, corporate restructuring, and other business activities with a focus toward minimization of both tax exposure and risk.

STEVEN I. ROTH, CPA, CA

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Steve has specialized in tax planning and accounting since 1976 and leads the Zeifmans tax team. An acknowledged expert, he has authored extensively and has lectured and instructed for the Ontario Bar Association and CPA Canada. Steve specializes in Canadian and international tax and estate planning, corporate reorganization and tax minimization strategies.

ABOUT ZEIFMANS

Zeifmans is a full-service tax, accounting and consulting firm based in Toronto, Canada, ranked one of Canada's top 20 firms by revenue. Beyond the traditional offering, our services include business advisory, valuation, corporate finance, transaction services, corporate turnaround and insolvency, and estate and succession planning, supporting our 9,000+ clients through every step of the business life cycle.

Since 1959, Zeifmans has been developing innovative solutions driven by creative insight. Nearly 60 years later, our diverse local team has grown to over 130 team members, while our membership with Nexia International – one of the world's top ten accounting and consulting networks – provides access to a global team of 2,500+ partners spanning more than 115 countries. Over 4,000 of our clients are private companies – many having been with us for more than a generation; proof that our connection with our clients remains a trusted long-term relationship based on the common goal of business growth and success.

You want a tax, accounting, and consulting partner who understands your needs and the full range of solutions available. One who works within the rules to make the rules work for you. Who gives you straightforward, intelligent advice that consistently adds to your bottom line.

Great ideas. Positive impact. That's Zeifmans.

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AGENDA

Parkdale Room / Level 3

6:00 – 6:05pm **Laurence W. Zeifman,** ***Introduction***

6:05 – 6:20pm **Nathan Choran,** ***CANADA: A Perspective of the Canadian Income Tax System***

This presentation will provide an overview of the trends and observations of the Canadian income tax system over the past decade. The presentation will cover such areas as personal taxation, corporate taxation, Canada Revenue Agency administrative practices, and international taxation. The presentation will conclude with a brief discussion concerning the impact of US tax reform and its competitiveness with the Canadian tax system.

6:20 – 6:40pm **James K. Wall,** ***US: Key International Provisions of US Tax Reform***

This session will summarize the more important aspects of US tax reform that impact businesses with cross border operations. Most US businesses with operations outside the US as well as non-US businesses with operations in the US are significantly impacted by the new rules enacted in December, 2017. Although most of the changes apply for 2018 going forward, some are retroactive and require immediate analysis. The discussion will summarize the key changes and possible restructuring alternatives that will need to be considered by businesses with cross border operations in or out of the US.

6:40 – 6:50pm **Refreshments**

6:50 – 7:10pm **Robert Langston,** ***UK: Doing Business in the UK – Overview of Tax Issues***

Despite the challenges of Brexit, the UK remains a popular destination for foreign business investment. It offers low rates, tax incentives, and is also a good holding company location. Robert Langston will provide an overview of the UK tax system as it applies to foreign investors.

7:10 – 7:30pm **Scott Heidecke,** ***CHINA: Taxation Updates***

This session summarizes the most recent changes to China's VAT (Value-added) regulations and practices. The discussion will also include the Chinese tax authority's latest interpretation of "beneficial owner" for tax treaty purposes, as well as the latest update to regulations that govern withholding income tax for non-resident enterprises.

7:30 – 7:40pm **Brian McGee,** ***Closing***

Harbourfront Room / Level 2

6:50 – 7:10pm **Krupal Kanakia,** ***INDIA: Welcome to India***

Backed by definitive structural reforms, the India story has been looking better in the past year. The government has made efforts to address concerns around various fields. India moved up a notch to overtake Japan as the fifth most attractive investment destination in a survey of global CEOs (2018). This presentation will cover an overview of India as an investment destination with respect to recent tax amendments.

7:10 – 7:30pm **Sten Guensel,** ***GERMANY: Stable Tax Environment and Experienced Tax Authorities***

This session focuses on international tax aspects of investments in Germany, especially the operations with local subsidiaries. Germany has been one of the front runners of developing new international tax rules, especially within the OECD. More and more countries follow this role model. Tax authorities are educated and take a closer look into intercompany transactions.

7:30 – 7:40pm **Steven I. Roth,** ***Closing***

Roof Top / Level 4

7:40pm **Cocktail Reception**

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