Changes Beps Transfer Pricing For Intangibles And Ccas


T axing the Digital Economy: Pillar One is Not BEPS 2 This report presents studies and data available regarding the existence and magnitude of base erosion and profit shifting (BEPS), and contains an overview of global developments that have an impact on corporate tax matters.

Transfer Pricing Developments Around the World 2019 Budget 2017 introduced significant changes to Indian transfer pricing regulations. These changes are made in response to recommendations under Action 4 of the OECD/G20 base erosion and profit shifting (BEPS) report and also with the aim to align transfer pricing regulations to global best practices.

OECD/G20 Base Erosion and Profit Shifting Project Aligning Transfer Pricing Outcomes with Value Creation, Actions 8-10 - 2015 Final Reports The authors review the base erosion and profit shifting (BEPS) project and its potential effect on indirect taxation for businesses. The link between BEPS and indirect tax is not immediately obvious, with only Action 1 mentioning 'VAT'. But BEPS will have a significant bearing on the indirect tax profile and compliance obligations of international businesses. The article discusses BEPS Actions and indirect tax, including: addressing the tax challenges of the digital economy (Action 1); permanent establishment - changes to the definition to prevent artificial avoidance; transfer pricing - better alignment with 'value creation'; and indirect tax collaboration.

Changes in the Transfer Pricing Landscape and Impact of the BEPS Project To implement the minimum standards of the BEPS package promulgated by the OECD, the fundamental transfer pricing rules have been recently introduced in Hong Kong. These rules enshrine the arm's length principle for transactions between associated persons and the attribution of profits to a non-resident person's permanent establishment in Hong Kong in accordance with the authorized OECD approach (AOA). However, the application of AOA and other recommendations of the BEPS Project may result in different tax implications when compared with the long-standing territorial source principle of taxation in Hong Kong, which is explored in this article.

Centralization of Intangibles and Transfer Pricing Under BEPS and Finnish Tax Law Including expert commentary and UK guidance, this second edition comprehensively outlines the general UK principles of transfer pricing and includes matrices of pricing. Contents include: what is it and why does it matter? * OECD and legislative principles (theory) * tangible goods transactions * intra-group services * financing transactions * intangibles * global trading and the allocation of profits to permanent establishment * transfer pricing planning * documentation * eliminating double taxation * practical difficulties, with arm's length pricing and transfer pricing planning.

Challenges Ahead for the Financial Services Sector on Technological and Regulatory ChangeTheTransfer Pricing Law Review This publication is a response to the need, often expressed by developing countries, for clearer guidance on the policy and administrative aspects of applying transfer pricing analysis to some of the transactions of multinational enterprises (MNEs) in particular. Such guidance should not only assist policy makers and administrators in dealing with complex transfer pricing issues, but should also assist taxpayers in their dealings with tax administrations. Without an effective response to transfer pricing issues, profits earned in one jurisdiction might appear to be shifted to another jurisdiction. This may have the net effect of minimising tax revenues in a country where economic activity of the MNE takes place, and therefore the ability to finance country's development.

Transfer Pricing and the Arm's Length Principle After BEPS Intensive work on transfer pricing, one of the most relevant and challenging topics in the international tax environment, continues to increase worldwide at every level of government and international policy with far-reaching impact on countries' legislations, administrative guidelines and jurisprudence. This book presents an in-depth, issue-by-issue analysis of the current state of developments along with suggestions for future solutions to the problems raised. Emerging from the research conducted by the WU Transfer Pricing Center at the Institute for Austrian and International Tax Law at WU (Vienna University of Economics and Business), this book offers eight topic-based chapters prepared by international experts on transfer pricing. Greatly helping to define recent transfer pricing issues around the world, this book encompasses the following topics: Global Transfer Pricing Developments; Transfer Pricing Developments in the European Union; Transfer Pricing Developments in the United States; Transfer Pricing Developments in Developing Countries and Emerging Economies; Recent Developments on the Tax Challenges Arising from the
Digitalization of the Economy (New Nexus Rules); Recent Developments on the Tax Challenges Arising from the Digitalization of the Economy (New Profit Allocation Rules); Recent Developments on Transfer Pricing and Intra-Group Financing; and Recent Developments on the Use of New Technologies for Transfer Pricing Analyses. The intense work of international organizations, such as the Organisation for Economic Co-operation and Development, United Nations and other international organizations, as well as the intense work of the European Union is thoroughly analyzed in this book. The detailed analysis will be of immeasurable value to the various players including international organizations, the business community and advisory firms, corporate CEOs and CFOs, and government officials as well as to tax lawyers, in-house counsel and academics in facilitating efficient dialogue and a coordinated approach to transfer pricing in the future.

OECD Transfer Pricing Guidelines as a Quasi Source of Law in a Post-BEPS World: Legislative and Judicial Developments from a Polish Perspective Intensive work on transfer pricing, one of the most relevant and challenging topics in the international tax environment, continues to increase worldwide at every level of government and international policy with far-reaching impact on countries’ legislations, administrative guidelines and jurisprudence. This book presents an in-depth, issue-by-issue analysis of the current state of developments along with suggestions for future solutions to the problems raised. Emerging from the research conducted by the WU Transfer Pricing Center at the Institute for Austrian and International Tax Law at WU (Vienna University of Economics and Business), this book offers eight topic-based papers prepared by international experts on transfer pricing. Greatly helping to define recent transfer pricing issues around the world, this book encompasses the following topics: Global Transfer Pricing Developments; Transfer Pricing Developments in the European Union; Transfer Pricing Developments in the United States; Transfer Pricing Developments in Developing Countries and Emerging Economies; Recent Developments on Transfer Pricing and Intra-Group Services; Recent Developments on Transfer Pricing and Intra-Group Financing; Recent Developments on the Nexus Rules to Tax Business Profits at Source; and Recent Developments on Attribution of Profits to Digital Permanent Establishments. The intense work of international organizations such as the Organisation for Economic Co-operation and Development, United Nations and other international organizations as well as the intense work of the European Union is thoroughly analyzed in this book. The detailed analysis will be of immeasurable value to the various players including international organizations, the business community and advisory firms, corporate CEOs and CFOs, and government officials as well as to tax lawyers, in-house counsel and academics in facilitating efficient dialogue and a coordinated approach to transfer pricing in the future.

Implementing BEPS in China: New Transfer Pricing The author reviews recent changes in the Brazilian transfer pricing landscape, as well as the implementation of various recommendations from the OECD base erosion and profit shifting (BEPS) project.

Global Transfer Pricing About the book The growing importance of the intangible assets in the global economy coupled with expanding international intra-firm trade, has meant that transfer pricing issues concerning intangibles have assumed critical importance for both the Multi National Enterprises as well as Tax authorities. The identification, accounting & valuation of intangibles is a challenging and evolving field. This volume details the various such issues and concerns from both industry and revenue perspective. Further, the contemporary issues of digital economy, tax planning, BEPS, GAAR have also been extensively dealt with. Key features - Explains in detail the meaning of various types of intangibles as defined in Income Tax Act. - Discusses the various possible methodologies for valuing the intangibles including the typical and residual methods - Accounts for all the relevant changes suggested by the OECD in the BEPS Action Point 8-10 report regarding intangibles - Valuation of Highly Uncertain as well Hard-to-Value Intangibles - Relevant Features of and taxation challenges posed by Digital economy - Various possible techniques of Tax Planning adopted by the Multi-national Enterprises - All the BEPS Action Point Reports along with recommendations as adopted globally as well as in India including Thin Capitalisation, PoEM, Equalisation Levy, amended DTAs with Mauritius, Cyprus & Singapore (Updated up to Finance Bill, 2017 (India)) - Transfer Pricing Aspects of CCAs, Intra-group Services & Business Restructuring including issue of indirect transfers - Discussion on General Anti Avoidance Rules, to be implemented in India from 01/04/2017 - Famous and important global and Indian case laws with regard to intangibles - Detailed discussion on issue of AMP expenses & marketing intangibles

OECD/G20 Base Erosion and Profit Shifting Project Neutralising the Effects of Hybrid Mismatch Arrangements, Action 2 - 2015 Final Report This is the first book to present a sustained analysis and critique of arm’s length based transfer pricing rules following the G20 / OECD Base Erosion and Profit Shifting (BEPS) project. The book considers the nature and scope of transfer pricing rules based on the arm’s length principle starting with an explanation of how the rules were created and how they evolved over time. It provides how internationally accepted transfer pricing rules were applied immediately prior to the BEPS project, and describes the principal problems that had arisen with those rules. The issues highlighted include problems relating to the complexity of the rules, the use and availability of comparables, and, in particular, problems permitting avoidance and income shifting, including problems related to low tax entities with ‘excessive capital’. Having described the pre-BEPS rules and inherent problems, the book goes on to examine the extent to which the work undertaken by the BEPS project provides a solid foundation for future transfer pricing determinations and the problems that remain after BEPS. It identifies those issues on which the BEPS output has been positive, and also those issues which BEPS has not successfully addressed and which remain problematic. This book is the most detailed and up-to-date publication on this highly topical and often controversial topic. Dutch Transfer Pricing Decree Interprets BEPS Changes This action plan, created in response to a request by the G20, identifies a set of domestic and international actions to address the problems of base erosion and profit sharing.

BEPS: the Indirect Tax Impact Addressing base erosion and profit shifting is a key priority of governments around the globe. This Explanatory Statement offers an overview of the BEPS Project and outcomes.

OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2017 Luxembourg companies may enter into diverse commercial and financial transactions with associated enterprises. The prices charged in regard to these controlled transactions with associated enterprises, and often controversial topic.
treaties concluded by Luxembourg. 0 0 Transfer pricing and the OECD Guidelines received a lot of attention during the OECD/G20 in their Base Erosion and Profit Shifting (BEPS) initiative. Four of the fifteen BEPS Actions aimed at providing new or changing existing transfer pricing guidance and related documentation requirements. As a result thereof, several chapters of the OECD Guidelines have been significantly amended or replaced in the 2017 Revision thereof. 0 0 This book analyses all facets of Luxembourg transfer pricing rules and relevant guidance in the 2017 version of the OECD Guidelines. As such, it should enable readers to delve.

Implementation of BEPS Recommendations in Indonesia’s New APA and Transfer Pricing Rules The Argentine transfer pricing legislation underwent some relevant changes in the last year and a half in connection with an overhaul of the income tax and the alignment of the domestic legislation with BEPS Action 13. This article identifies the most relevant changes, with particular focus on transfer pricing compliance matters. It covers 2017 onwards in order to include the country-by-country reporting development.

Transfer Pricing Compliance and Value Creation

Transfer Pricing Compliance Amended This article discusses principal and holding company structures used by MNE groups, in particular those related to intangibles, including an assessment of such structures under the arm’s-length principle of the OECD Transfer Pricing Guidelines and Finland’s domestic transfer pricing legislation. The article examines the pressure to change existing structures as a result of the OECD BEPS Project.

Transfer Pricing and Developing Economies Addressing base erosion and profit shifting (BEPS) is a key priority of governments. In 2013, OECD and G20 countries, working together on an equal footing, adopted a 15-point Action Plan to address BEPS. This publication is the final report for Action 13.

Global Transfer Pricing: Principles and Practice The author reviews legislative changes to Mexican transfer pricing rules in response to Actions 8-10 and 13 of the OECD’s BEPS initiative.

Transfer Pricing Developments Around the World 2020 The Unified Approach issued by the OECD Secretariat on 9 October 2019 is the OECD’s most recent attempt to find international consensus on BEPS Action Item 1, “Taxing the Digital Economy”. The authors assess that the Pillar One proposals in the Unified Approach suffer from several defects, the most important of which is their apparent abandonment of the arm’s-length principle. The overarching goal behind the 15 BEPS Action Items issued in 2013 was to strengthen the international tax system by removing egregious tax loopholes and ensuring that profits were taxed where economic activities occurred and value was created. In their view, the Pillar One proposals are not “BEPS 2” ; they do not share the same agenda, do not build on international tax and transfer pricing principles, and will weaken, not strengthen, the current system. They believe that the current tax and transfer pricing rules, inclusive of BEPS 1 changes, can encompass the digital economy. They offer six policy recommendations designed to move the global economy onto the BEPS 2 path, a path appropriate for 21st century digital multinationals that will benefit both developed and developing countries.

Transfer Pricing Changes in Response to the OECD BEPS Project Transfer pricing has never had as much media exposure as last year and keeps showing up on the headlines of all major newspapers and other media. Political pressure and the increasing government deficit that is affecting most of the countries are putting a lot of pressure on tax authorities worldwide to fill in the budget gap and are driving a more aggressive and inquisitive approach towards tax payers. The OECD embarked on a very difficult mission with its Base Erosion and Profit Shifting (“BEPS”) project, which started with the G20 in 2012. The world of Transfer Pricing as we know it is changing as the BEPS project continues to raise new issues with the existing structures setup by large multinational and often driven by the desire to achieve better tax efficiency. Although, the BEPS project is well advanced, only few countries have already issued new legislation and amendments to transfer pricing regulations to comply with the new principles from the BEPS project. The lack of clarity on how BEPS will translate in all the different jurisdictions is a concern for not just tax directors, but also CEOs and CFOs. Transfer Pricing Risks Post-BEPS: A Practical Guide explores the issues raised by the BEPS project and offers the readers a practical approach to risk assessment and mitigation in preparation for new legislation and rules to come. The readers are also guided through how supply chain planning is likely to change in the future and how businesses can still ensure their vision and strategy can be implemented whilst minimising risk and improving efficiencies that go hand in hand with real commercial planning.


Transfer Pricing Amendments in Budget 2017 On 13 July 2016, the China State Administration of Taxation (SAT) posted the Announcement on the Enhancement of the Reporting of Related Party Transactions and Administration of Contemporaneous Documentation (Announcement 42). Announcement 42 (dated 29 June 2016) replaces the regulations under Chapters 2, 3, Article 74 of Chapter 7, and Article 89 of Chapter 9 of SAT Circular on Implementation Measures for Special Tax Adjustments (Trial Implementation), Guoshuifa [2009] No. 2. Announcement 42 integrates into Chinese tax regulations the OECD/G20 base erosion and profit shifting (BEPS) Action 13 report recommendations on transfer pricing documentation (i.e., master file and local file). The Announcement also replaces and modernizes the existing related-party transaction reporting forms as specified under SAT Announcement on PRC Annual Reporting Forms on Related Party Transactions, Guoshuifa [2008] No. 114. This article examines the changes to the current transfer pricing documentation requirements and the related-party transaction forms, and their implications for taxpayers.

OECD/G20 Base Erosion and Profit Shifting Project Tax Challenges Arising from Digitalisation – Report on Pillar One Blueprint Inclusive Framework on BEPS Energy is a major global industry with rapid ongoing changes in areas such as carbon taxes, emissions trading regimes, and the development of renewable energy. The cross-border nature of the industry calls for the thorough, expert, and up-to-date analysis provided in this timely and practical book. Taking a down-to-earth, problem-solving approach to policy and practice in the field worldwide, the author focuses on the international tax framework, and the tax regimes in leading energy producing and consuming countries. The book introduces and analyses significant international tax issues related to energy production and distribution, extending from the tax regime in the country where the oil, gas, or coal exploration and production activities are located, through to cross-border transportation using pipelines, tankers, and bulk carriers, to the taxation of power stations and electricity transmission and distribution networks. The taxation issues covered include the following: upstream oil and gas and mining taxes; incentives for renewable energy; carbon taxes and emission trading regimes; dividend, interest, and royalty flows; foreign tax credits; permanent establishments; mergers and acquisitions; taxation issues for derivatives and hedging; transfer pricing; regional purchasing, marketing, service, and intangible property structures; free trade agreements and customs unions; dispute resolution; and tax administration and risk.
management. Detailed updates are included on the most recent international tax developments affecting the energy industry, including the OECD Action Plan on Base Erosion and Profit Shifting (BEPS) and the 2017 OECD Transfer Pricing Guidelines. Case studies offer an opportunity to apply international tax analysis to specific examples, and gain practice in identifying and discussing relevant international taxation issues. This book will be of significant value to corporate tax managers and in-house counsel, together with accountants, lawyers, economists, government officials, and academics connected with the energy industry and related international taxation issues.

OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administration The OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations are of the utmost importance in the sphere of transfer pricing. Unlike article 9 of the OECD Model, which is rather general in wording, the OECD Transfer Pricing Guidelines offer a detailed guidance on transfer pricing methodology. The significance of the OECD Transfer Pricing Guidelines became even more noticeable when the BEPS Project was completed, because numerous changes to the global transfer pricing regime were envisaged in the amended guidelines and not in the text of the OECD Model itself. The aim of this article is to analyse the status of the OECD Transfer Pricing Guidelines in international and Polish domestic law, as well as current practice of their application.

BEPS Action 8-10 : Aligning Transfer Pricing Outcomes with Value Creation This article discusses the new Dutch transfer pricing (TP) decree that describes the Dutch Tax Administration’s interpretation of the arm’s-length principle, in particular on aspects where the OECD Transfer Pricing Guidelines leave room for interpretation or where there is ambiguity.

Transfer Pricing in Luxembourgh The OECD’s Base Erosion and Profit Shifting (BEPS) project promises to make effective inroads into the much criticized corporate tax strategy known as aggressive transfer pricing, whereby the profitability of subsidiaries in different jurisdictions is “managed” via mispricing with the intent of minimizing the corporation’s overall tax burden. Although the OECD BEPS project is an ongoing endeavor, its accomplishments to date and developing trends are discernible. This book provides an overview of the current state of the tax law, including recent developments and a detailed analysis of the BEPS project, the measures being taken, and their effects on transfer pricing.

United Nations Practical Manual on Transfer Pricing for Developing Countries This article deals with BEPS Actions 8-10. In particular, it deals with the moving of intangibles within a group, shifting of risks and excessive allocation of capital to group entities and internal transactions. The main changes in the OECD Transfer Pricing Guidelines are also considered.

Transfer Pricing in a Post-BEPS World Value Creation and its effects on Transfer Pricing and tax law Emerging from the OECD/G20 BEPS Project, a new, somewhat fuzzy notion of Value Creation came to permeate not only Transfer Pricing language but also wider allocation rules and anti-abuse provisions in international tax law. The notion of ‘Value Creation’ reframes the interpretation and application of the Arm’s Length Principle (ALP) that is embedded in Articles 7 and 9 of the OECD Model Convention. This new Value Creation notion and approach assist in understanding key enterprise functions while different industry sectors manifest these concepts in various ways. Situating such notions and this approach within the law of tax treaties and analyzing terms of the OECD Transfer Pricing Guidelines alongside their factual context is the aim of this book. Here, law students address Transfer Pricing and Value Creation in sectors as varied as commodities trade, automotive, consumer products, food and beverages, pharmaceutical and life sciences, telecommunications, and the key topic of value creation in a digitalized economy. Our LL.M. students were required to address issues not explored in legal research and to discuss factual topics relevant for Transfer Pricing. All students focused on topics that are new to the international tax debate that keep evolving and on factual matters that often escape legal research.

International Taxation of Energy Production and Distribution The OECD’s and G20’s BEPS Action Plan identified the key principles that underlie the taxation of cross-border activities and the BEPS opportunities these principles may create. Financial transactions have been a key area of concern since the beginning of the project. In particular, transfer pricing aspects of financial transactions have been dealt with in BEPS actions 8-10 (Aligning Transfer Pricing Outcomes with Value Creation) and in BEPS action 4 (Limiting Base Erosion Involving Interest Deductions and Other Financial Payments). However, financial transactions have recently gained momentum with the long-awaited OECD report on transfer pricing of financial transactions. Considering that the global tax law landscape is changing considerably, it is important to highlight the impact of these changes on the technological and the regulatory aspects in the financial services sector. With this aim, academics, practitioners, and tax advisors from various countries attended the first Financial Services Transfer Pricing Conference held at Deloitte Vienna on 20 January 2020, to discuss the most relevant transfer pricing topics affecting the financial services sector. This article reports on this conference.

Addressing Base Erosion and Profit Shifting The report contains revisions to the OECD Transfer Pricing Guidelines to align transfer pricing outcomes with value creation. The revised guidance focuses on the following key areas: transfer pricing issues relating to transactions involving intangibles; contractual arrangements, including the contractual allocation of risks and corresponding profits, which are not supported by the activities actually carried out; the level of return to funding provided by a capital-rich MNE group member, where that return does not correspond to the level of activity undertaken by the funding company; and other high-risk areas. The report also sets out follow-up work to be carried out on the transactional profit split method which will lead to detailed guidance on the ways in which this method can appropriately be applied to further align transfer pricing outcomes with value creation.

Action Plan on Base Erosion and Profit Shifting Indonesia has recently updated its Advance Pricing Agreement (APA) and transfer pricing regulations in order to capture the development in the business and transfer pricing. It is also aimed to align with the Base Erosion and
Profit Shifting (BEPS) recommendations. This article describes the substantial changes. With regards to transfer pricing, the new regulation has made some changes pursuant to the related parties’ definition, transfer pricing methods, comparability analysis procedures, special transactions, and intangibles. The transfer pricing guidance also provides guidance on the financial transactions and introduces the value creation concept. The new definition of related party is broader by providing more examples on the ownership based on control. The regulation also allows the use of other transfer pricing methods other than the five OECD methods. Moreover, the intangible provisions have been modified to reflect the changes in the OECD Transfer Pricing Guideline 2017, to cover development, enhancement, maintenance, protection, and exploitation (DEMPE) activities and the economic owner.

Impact of International Changes to Hong Kong and Its Reaction This report contains revised standards for transfer pricing documentation incorporating a master file, local file, and a template for country-by-country reporting of revenues, profits, taxes paid and certain measures of economic activity. The revised standardised approach and will require taxpayers to articulate consistent transfer pricing positions and will provide tax administrations with useful information to assess transfer pricing and other BEPS risks, make determinations about where audit resources can most effectively be deployed, and, in the event audits are called for, provide information to commence and target audit enquiries. Country-by-country reports will be disseminated through an automatic government-to-government exchange mechanism. The implementation package included in this report sets out guidance to ensure that the reports are provided in a timely manner, that confidentiality is preserved and that the information is used appropriately, by incorporating model legislation and model Competent Authority Agreements forming the basis for government-to-government exchanges of the reports.

Recent Trends In Transfer Pricing Intangibles, GAAR and BEPS Addressing base erosion and profit shifting (BEPS) is a key priority of governments. In 2013, OECD and G20 countries, working together on an equal footing, adopted a 15-point Action Plan to address BEPS. This publication is the final report for Action 2.

Recent Trends in Transfer Pricing Recent years have seen unprecedented public scrutiny over the tax practices of Multinational Enterprise (MNE) groups. Tax policy and administration concerning international transactions, aggressive tax planning, and tax avoidance have become an issue of extensive national and international debate in developed and developing countries alike. Within this context, transfer pricing, historically a subject of limited specialist interest, has attained name recognition amongst a broader global audience that is concerned with equitable fiscal policy and sustainable development. Abusive transfer pricing practices are considered to pose major risk to the direct tax base of many countries and developing countries are particularly vulnerable because corporate tax tends to account for a larger share of their revenue. This handbook is part of the wider WBG engagement in supporting countries with Domestic Resource Mobilization (DRM) by protecting their tax base and aims to cover all relevant aspects that have to be considered when introducing or strengthening transfer pricing regimes. The handbook provides guidance on analytical steps that can be taken to understand a country’s potential exposure to inappropriate transfer pricing (transfer mispricing) and outlines the main areas that require attention in the design and implementation of transfer pricing regimes. A discussion of relevant aspects of the legislative process, including the formulation of a transfer pricing policy, and the role and content of administrative guidance, is combined with the presentation of country examples on the practical application and implementation of the arm’s length principle and on running an effective transfer pricing audit program. Recognizing the importance of transfer pricing regulation and administration for the business environment and investor confidence, this handbook aims to balance the general objective of protecting a country’s tax base and raising additional revenue with investment climate considerations wherever appropriate.

Transfer Pricing Risks Post-BEPS: A Practical Guide This consolidated version of the OECD Transfer Pricing Guidelines includes the revised guidance on safe harbours adopted in 2013, as well as the recent amendments made by the Reports on Actions 8-10 and 13 of the BEPS Actions Plan and conforming changes to Chapter IX.

OECD/G20 Base Erosion and Profit Shifting Project BEPS Project Explanatory Statement 2015 Final Reports The OECD/G20 Base Erosion and Profit Shifting (BEPS) Project aims to create a single set of consensus-based international tax rules to address BEPS, and hence to protect tax bases while offering increased certainty and predictability to taxpayers. This report focuses on new nexus and profit allocation rules to ensure that, in an increasingly digital age, the allocation of taxing rights with respect to business profits is no longer exclusively circumscribed by reference to physical presence.

Update of Transfer Pricing Regime in Light of BEPS Actions 8-10 and 13 The authors review the current transfer pricing rules in Panama and analyse the impact that the OECD base erosion and profit shifting (BEPS) Project has had there.

Transfer Pricing Documentation and Country-by-country Reporting, Action 13, 2015 Final Report Now in its fourth edition, Global Transfer Pricing: Principles and Practices continues to provide a straightforward and accessible introduction to this complex and increasingly important area of business taxation. It offers readers an overall view of transfer pricing as it is practised today, including the 2017 changes to OECD transfer pricing guidance following the Base Erosion and Profit Shifting (BEPS) initiative. In addition to the theory of transfer pricing, this practical handbook explains how to implement transfer pricing models in global multinational, how to monitor transactions to ensure compliance and how to create transfer pricing documentation. This new edition includes: - An update on the implementation of BEPS recommendations, including artificial avoidance or permanent establishment status and prevention of treaty abuse - Implementation of transfer pricing documentation and country-by-country reporting - Additional case law references Chapter updates include: - Chapter 5 ‘Financing’ has been updated to include commentary on the OECD discussion draft on transfer pricing aspects of financial transactions, including treasury function, guarantee fees and captive insurance - Chapter 7 ‘Profit Split’ has been expanded to cover new guidance on profit split and the recent trend towards the use of this transfer pricing methodology - The ‘UK’ chapter includes new content on interest restriction rules and transfer pricing, penalties for non-compliance, rules governing the conduct of transfer pricing audits and also Brexit considerations - A new chapter has been added on ‘The Attribution of Profits to Permanent Establishments’ to cover Articles 7 and 9 of the OECD Model Tax Treaty.

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