PUBLIC CONSULTATION MEETING ON THE FOLLOW UP WORK ON BEPS ACTION 6 (PREVENTING TREATY ABUSE)

to be held in room CC1 at the OECD Conference Centre on 22 January 2015

FINAL AGENDA

09:00 – 09:30  Registration

09:30 – 09:40  Introduction and consultation procedure
Andrew Dawson, Chair of Working Party 1 on Tax Conventions and Related Questions

09:40 – 09:50  General presentation of Action 6 and the discussion draft on Follow Up Work on BEPS Action 6 (Preventing Treaty Abuse)
Jacques Sasseville, OECD, Head of the Tax Treaties Unit

09:50 – 10:00  General comments from BIAC
Will Morris, BIAC

10:00 – 10:15  Comments not related to issues referred to in the discussion draft
Speaker (10 minutes max.):
   Francis WEYZIG, BEPS Monitoring Group

   Questions and interventions

Issues related to the LOB provision

10:15 – 11:30   Issue 1: Collective investment vehicles: application of the LOB and treaty entitlement
Issue 2: Non-CIV funds: application of the LOB and treaty entitlement
   Speakers (10 minutes max.):
      Keith LAWSON, ICI Global
      Keith O’DONNELL, Association of the Luxembourg Fund Industry
      Harris HOROWITZ, BlackRock
      Paul HALE, Alternative Investment Management Association
      David NICOLSON, BVCA
      Malcolm RICHARDSON, M&G Group

   Questions and interventions

11:30 – 12:00  Break

12:00 – 13:00  Issues 1 and 2 (continued)

13:00 – 14:00  Lunch

14:00 – 15:15  Issue 3: Commentary on the discretionary relief provision of the LOB rule
Issue 4: Alternative LOB provisions for EU countries
Issue 5: Requirement that each intermediate owner be a resident of either Contracting State
Issue 6: Issues related to the derivative benefits provision
Issue 7: Provisions dealing with “dual-listed company arrangements”
Issue 8: Timing issues related to the various provisions of the LOB rule
Issue 9: Conditions for the application of the provision on publicly-listed entities
Issue 10: Clarification of the “active business” provision

Speakers (10 minutes max.):
Mary BENNETT, IAPT
Peter CUSSONS, PwC

Questions and interventions

Issues related to the PPT rule

15:15 – 16:15
Issue 11: Application of the PPT rule where benefits are obtained under different treaties
Issue 12: Inclusion in the Commentary of the suggestion that countries consider establishing some form of administrative process ensuring that the PPT is only applied after approval at a senior level
Issue 13: Whether the application of the PPT rule should be excluded from the issues with respect to which the arbitration provision of paragraph 5 of Article 25 is applicable
Issue 14: Aligning the parts of the Commentary on the PPT rule and the Commentary on the LOB discretionary relief provision that deal with the principal purposes test
Issue 15: Whether some form of discretionary relief should be provided under the PPT rule
Issue 16: Drafting of the alternative “conduit-PPT rule”
Issue 17: List of examples in the Commentary on the PPT rule

Questions and interventions

16:15 – 16:45
Break

Other issues

16:45 – 17:15
Issue 18: Application of the new treaty tie-breaker rule
Issue 19: The design and drafting of the rule applicable to permanent establishments located in third States
Issue 20: Proposed Commentary on the interaction between tax treaties and domestic anti-abuse rules

Questions and interventions

17:15 – 17:30
Closing remarks
Marlies de Ruiter, OECD, Head of the Tax Treaty, Transfer Pricing & Financial Transactions Division