

Public Consultation Meeting on the Crypto-Asset Reporting Framework and Amendments to the Common Reporting Standard

Agenda (Version date: 19 May)

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23 May 2022 • Hybrid Meeting

In recent years, financial markets have witnessed the development of new technologies and products that are changing investment and payment practices. One notable technology, cryptography, has enabled the creation of an entirely new asset type, Crypto-Assets, which can be transferred and held without interacting with traditional financial intermediaries and without any central administrator having full visibility on either the transactions carried out, or the location of Crypto-Asset holdings.

In addition to Crypto-Assets, certain new payment products (i.e. digital money products, including both crypto-based and other electronic money products, as well as Central Bank Digital Currencies) also provide electronic storage and payment functions similar to money held in a traditional bank account and are frequently offered by actors that are not covered by the Common Reporting Standard (CRS).

Against this background, the OECD is advancing work to modernise the tax transparency instruments available to tax administrations. Firstly, the OECD is developing a new global tax transparency framework which provides for the automatic exchange of tax information on transactions in Crypto-Assets in a standardised manner (hereinafter referred to as the “Crypto-Asset Reporting Framework” or “CARF”).

Secondly, after seven years since its adoption, the OECD has launched the first comprehensive review of the CRS, with the aim of further improving the operation of the CRS, based on the experience gained by governments and business. To this end, the OECD is proposing a set of amendments to the CRS, in order to bring new financial assets, products and intermediaries in scope, because they are potential alternatives to traditional financial products, and to strengthen the due diligence and reporting requirements, while avoiding duplicative reporting with that foreseen in the CARF.

In response to the call for public input, the OECD has received written comments from nearly 80 different contributors. This public consultation meeting will focus on key questions identified in the consultation document and raised in the written submissions.

The Public Consultation will be held in a hybrid format, with limited in-person attendance at the OECD Conference Centre, as well as participation via the Zoom platform and streamed live on [OECD TV](#).

Monday 23 May 2022

10:00 – 10:15 (all times are Central European Summer Time)

Welcome and introduction

- **John Nash**, Co-Chair of Working Party No. 10 on Exchange of Information and Tax Compliance

10:15 – 10:30

Remarks from the Chair of the Working Party No. 10 Business Advisory Group

- **Keith Lawson**, Chair of the Working Party No. 10 Business Advisory Group,

Part I – Proposed Revisions to Common Reporting Standard

10:30 – 11:45

Panel 1: Future-proofing the scope of the CRS

Discussion of proposed revisions to ensure proper coverage of the CRS, including the coverage of digital money products such as Central Bank Digital Currencies, as well as the treatment of charities.

Moderator:

- **Artur Olszewski**, Adviser, International Co-operation Unit, International Co-operation and Tax Administration Division, OECD Centre for Tax Policy and Administration

Panellists:

- **Corinna Hedtke**, Regional Lead Europe, Africa & Middle East, Client Tax Information, Standard Chartered Bank
- **Andres Knobel**, Consultant, Tax Justice Network
- **David Pitaro**, Director, Ministry of Finance, Italy
- **Thaer Sabri**, Chief Executive, Electronic Money Association
- **Hanna Surmatz**, Enabling Environment Manager, Philanthropy Europe Association

Coffee Break

12:00 – 13:30

Panel 2: Strengthening the due diligence and reporting requirements under the CRS

Discussion of updates to the CRS due diligence and reporting requirements, including interaction with Crypto-Asset Reporting Framework.

Moderator:

- **Colby Mangels**, Adviser, International Co-operation Unit, International Co-operation and Tax Administration Division, OECD Centre for Tax Policy and Administration

Panellists:

- **Kalle Hirvonen**, Head Tax Advisor, Finnish Tax Administration
- **Mark Huyan**, Executive Director, Tax, J.P. Morgan
- **Roger Kaiser**, Senior Policy Adviser, Tax & Compliance, European Banking Federation
- **Henrik Paulander**, Head of Sector Administrative Cooperation, European Commission

Lunch Break (13:30 – 14:30)

Part II – Crypto-Asset Reporting Framework

14:30 – 16:15

Panel 3: Crypto-Assets and intermediaries in scope

Discussion of scope of Crypto-Assets and Reporting Crypto-Asset Service Providers under the Crypto-Asset Reporting Framework, consistency with FATF definitions on Virtual Assets and Virtual Asset Service Providers and implications for industry.

Moderator:

- **Philip Kerfs**, Head of Unit, International Co-operation Unit, International Co-operation and Tax Administration Division, OECD Centre for Tax Policy and Administration

Panellists:

- **James Gillespie**, Policy Advisor, HM Treasury, United Kingdom
- **Erika Nijenhuis**, Senior Counsel, U.S. Department of the Treasury, Office of Tax Policy
- **Lisa Zarlenga**, Partner, Steptoe & Johnson, representing the Chamber of Digital Commerce
- **Lawrence J Zlatkin**, Vice President, Tax, Coinbase

Coffee break

16:30 – 18:15

Panel 4: Due diligence and reporting requirements under the CARF

Discussion of proposed due diligence and reporting requirements under the CARF, including requirements for identifying Crypto-Asset Users, valuation methods for reporting Crypto-Asset transactions and reporting with respect to wallet addresses, transfers, and Reportable Retail Payment Transactions.

Moderator:

- **Paul Hondius**, Senior Adviser, International Co-operation Unit, International Co-operation and Tax Administration Division, OECD Centre for Tax Policy and Administration

Panellists:

- **Liz Chien**, Head of Global Tax, Protocol Labs
- **Lauren Griffin**, Head of Tax Transparency, HM Treasury, United Kingdom
- **Corné Plooy**, Software Developer, Bitonic
- **Andreas Rohrer**, Tax Specialist in Banking at Swiss Bankers Association
- **Jamison Sites**, Blockchain/Digital Assets Tax Lead and Financial Services Senior Analyst, RSM US LLP

18:15 – 18:30

Concluding remarks

- **Monica Bhatia**, Co-Chair of Working Party No. 10 on Exchange of Information and Tax Compliance

Visit the event page for more information: <https://www.oecd.org/tax/exchange-of-tax-information/public-consultation-meeting-crypto-asset-reporting-framework-and-amendments-to-the-common-reporting-standard-23-may-2022.htm>