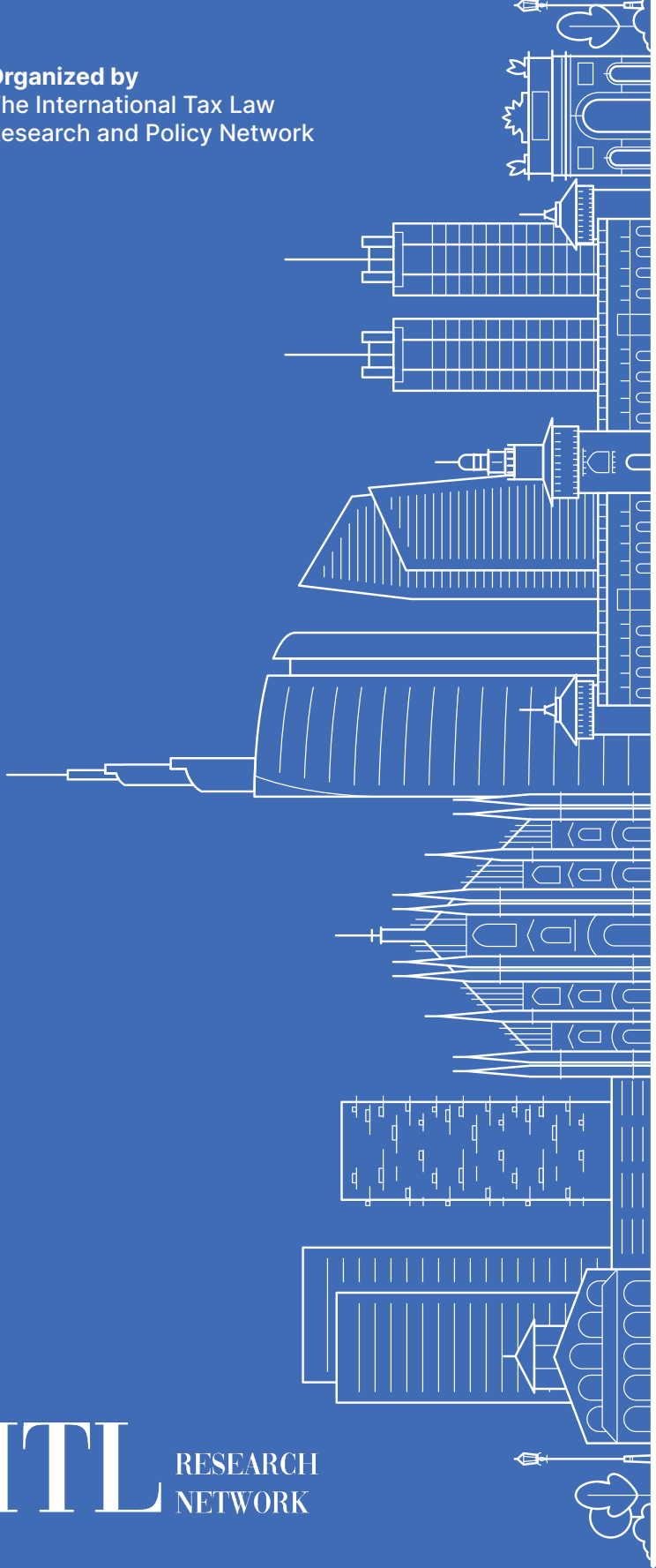


INTERNATIONAL TAX CONFERENCE

Organized by
The International Tax Law
Research and Policy Network

ITL RESEARCH
NETWORK



Recent Trends on Permanent Establishment, Business Nexus and Profit Allocation

After the successful completion of its first event in Belgrade, the International Tax Law Research and Policy Network (ITLRN) will host on September 29th, 2023, its second international tax event in Milan (Italy) to discuss **“Recent Trends on Permanent Establishment, Business Nexus and Profit Allocation”**.

With respect to the organisation of the event, ITLRN (the founding members which originate from **the University of Lausanne, University of Belgrade, University Carlos 3 Madrid** and members of Practise) has joined forces with two other universities, respectively the **Catholic University of Piacenza (Italy) and the Vienna University of Economics and Business (WU, Austria)**. The event is also organized under the aegis of **Assonime (Association of Italian Joint Stock Companies)**.

The event program **consists of four main sessions**. After selected opening / keynote addresses, the first session starts with a panel addressing the **emerging policy and technical issues / trends on permanent establishment, business nexus and profit allocation**. Speakers on this panel include representatives from the OECD, Academia, the Italian Revenue Agency and the business community.

The second session aims at discussing the current permanent establishment and profit allocation issues in different sectors such as **banking, insurance, investments funds, energy, broadcasting/TV rights and health care sectors**.

The third session of the event focusses on the tech industry and analyses such issues in the **online streaming, online intermediation, metaverse, crypto, and AI driven sectors**. Additionally, the related **VAT aspects** shall be discussed.

The fourth session analyses the issue of nexus and profit allocation **in the aftermath of the OECD Pillar One and Two projects**. Moreover, it focusses on **dispute prevention and resolution mechanisms under the current and new systems**.

The conference concludes with a roundtable discussion with additional comments, inputs, suggestions from all conference participants with respect to **further policy work that can be accomplished** in this area with the objective of **obtaining tax certainty**.

The speakers in this event include renowned experts with different backgrounds coming from **academia** (prominent professors representing nine different universities), **private practice** (international corporate tax and transfer pricing partners), **tax directors from different MNEs** as well as **government officials and senior experts from public policy institutions**, both at national and international level (including the OECD and the European Commission).

September 29th, 2023

8.45 to 9.00am

Opening of the Conference

Introduction by the ITLRN members

Opening remarks

*On. Maurizio Leo**, Vice Ministro, Ministero dell'Economia e delle Finanze
Prof. Dr. Marco Allena (Università Cattolica del Sacro Cuore di Piacenza)
Luca Occhetta (Pirola Pennuto Zei & Associati)

* Subject to confirmation

9.00 to 9.20am

Introductory speech on the relevance of the topic

Prof. Dr. Philip Baker (King's Counsel, United Kingdom)

9.20am to 10.45am

SESSION 1

Emerging trends on permanent establishment, business nexus and profit allocation

Chairs: *Prof. Dr. Pasquale Pistone* (IBFD, University of Salerno, WU) and *Dr. Mario Tenore* (Pirola Pennuto Zei & Associati)

9.20 am to 9.45am – Key note address: *Manal Corwin* (Centre for Tax Policy and Administration, OECD)

Followed by a panel discussion by:

- ⇒ *Alan McLean* (Business at OECD, BIAC)
- ⇒ *Anna Luigia Cazzato* (Large Business Taxpayers Unit, Italian Revenue Agency)
- ⇒ *Giacomo Soldani* (EssilorLuxottica S.A.)

Coffee break – 15 mins

11.00am to 12.45pm

SESSION 2

Current permanent establishment and profit allocation issues in selected industries

Chairs: *Dr. Raffaele Petruzzi* (WU Transfer Pricing Center, Institute for Austrian and International Tax Law, WU) and *Prof. Dr. Svetislav Kostic* (University of Belgrade)

- ⇒ **Banking** – *Federica Pitrone* (Intesa Sanpaolo)
- ⇒ **Investment Funds** – *Paolo Ludovici* (Gatti Pavesi Bianchi Ludovici)
- ⇒ **Energy** – *Pietro Bracco* (AndPartners)
- ⇒ **Broadcasting/TV rights** – *Pamela Palazzi* (Sky Italia)
- ⇒ **Health Care Industry** – *Céline Martin* (Riedweg)

Lunch break – 60 mins

1.45pm to 3.30

SESSION 3

Permanent establishments and profit allocation issues in the context of highly digitalized business models

Chairs: *Prof. Dr. Andrés Báez Moreno (University Carlos III Madrid)*
and *Prof. Dr. Paolo Arginelli (Università Cattolica del Sacro Cuore di Piacenza)*

- ⇒ **Online streaming** – *Gianmarco Cottani (Global Tax Policy, Netflix)*
- ⇒ **Metaverse / Crypto Industry and PEs** – *Marcel R. Jung (MME Legal Tax Compliance)*
- ⇒ **AI and PEs** – *Francesco Avella (Studio Avella e Associati)*
- ⇒ **VAT perspective** – *Bruno Ferroni (Miccinesi Tax Legal Corporate, Assonime)*

Coffee break – 30 mins

4.00pm to 5.30pm

SESSION 4

Permanent establishments in the aftermath of Pillar One and Two (including dispute prevention and resolution mechanisms)

Chairs: *Prof. Dr. Vikram Chand (Tax Policy Center, University of Lausanne)*
and *Prof. Dr. Tommaso Di Tanno (LUISS University, Master di Impresa)*

- ⇒ **EU developments** – *Mauro Faggion (European Commission)*
- ⇒ **Pillar 2 and PEs** – *Giovanni Rolle (WTS R&A Studio Tributario Member of WTS Global)*
- ⇒ **Allocation of profits to PEs under Pillar II for different industries** – *Emmanuel Llinares (Nera Economic Consulting)*
- ⇒ **Airline industry and PEs** – *Lígia da Fonseca (International Air Transport Association – IATA)*
- ⇒ **US approach** – *David Farhat (Skadden, Arps, Slate, Meagher & Flom LLP)*

5.30pm to 6.15pm

Closing roundtable

Chair: *Prof. Dr. Giuseppe Melis (LUISS University)* with the organising members
Prof. Dr. Paolo Arginelli, Prof. Dr. Andrés Baéz Moreno, Prof. Vikram Chand, Prof. Dr. Svetislav Kostic, Dr. Raffaele Petruzzi, Dr. Mario Tenore

6.15pm to 6.30pm

Introduction to next event of the ITLRN

Presentation of the third event to be hosted by ITLRN – *Dr. Marco Felder (Felder Sprenger + Partner AG)*

6.30pm onwards

Networking Drinks

The conference is supported by the following universities from 5 different countries



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CATTOLICA
del Sacro Cuore



uc3m | Universidad
Carlos III
de Madrid

Unil
UNIL | Université de Lausanne



The conference is organised under the aegis of **ASSONIME** (Association of Italian Joint Stock Companies)

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italiane per azioni

The event is sponsored by the following 16 private organizations, including tax and law firms from 8 different countries

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TAXMODEL

“Recent Trends on Permanent Establishment, Business Nexus and Profit Allocation”

September, the 29th 2023

Milan – Hotel Principe di Savoia,
Piazza della Repubblica,
17, 20124 Milano MI
Participation in the conference
is free of charge.

This is mainly an invitation
only event. This said, around
80 places are open to the public.
The places will be allocated
by the conference organisers.

If you are interested, please send
an email with your designation
to the following address:
itrn.milanconference@gmail.com

Admission will be confirmed
by e-mail.

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