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Freeman Law International Tax Symposium

AGENDA

DAY ONE

8:30 a.m. – 8:40 a.m. (CT)

Opening Remarks.

Jason B. Freeman, Managing Member, Freeman Law, PLLC

8:40 a.m. – 9:30 a.m. (CT)

International Civil Tax Penalties. International civil tax enforcement has been on the rise for more than a decade. The IRS and other tax agencies throughout the world have only increased their focus. Enforcement efforts have given rise to significant civil penalties, including FBAR and information-return penalties. Join our panel as they discuss developments with respect to civil tax penalties in the international tax context.

Learning Objectives:

After attending the session, the participant will be able to:

- Identify recent international tax enforcement actions through the use of civil penalties;
- Discuss recent federal court cases that have addressed international tax penalties.

Panelists:

- Guinevere M. Moore, Immediate Past Chair of the Standards of Practice Committee of the Section of Taxation.
- Frank Agostino, Partner at Agostino & Associates
- Matthew Roberts, Principal at Freeman Law, PLLC

9:35 – 10:25 a.m. (CT)

Inbound From Mexico: El Camino Fiscal de Mexico a Los Estados Unidos (The Tax Road from Mexico to the United States).

Recent years have seen the United States undergo the most significant tax reform in over 35 years, as well as Mexican tax reform designed to implement recommendations from the Organization for Economic Cooperation and Development's (OECD's) Base Erosion and

Profit Sharing (BEPS) Action Plans. This shifting landscape requires a fresh look at cross-border tax-planning opportunities. Join our panel of tax experts as they discuss U.S.-Mexico tax planning opportunities in the current environment.

After attending the session, the participant will be able to:

- Identify opportunities for tax planning on U.S.-Mexico cross-border transactions;
- Better understand the tax implications of in-bound investments into the United States.

Panelists:

- Willie Hornberger, Partner at Jackson Walker, LLP
- Alejandro Calderon, Partner at Calderón, González y Carvajal, S.C.
- Alejandro Barrera, Partner at Basham, Ringe Y Correa, S.C

10:35 a.m. – 11:25 a.m. (CT)

Voluntary Disclosures.

Although the IRS eliminated its Offshore Voluntary Disclosure Program (OVDP) in 2018, it has continued to encourage non-compliant taxpayers to disclose foreign bank accounts and other foreign assets to the IRS through its voluntary disclosure program. Accordingly, the voluntary disclosure program remains an important tool that all tax professionals should know and understand to better advise their non-compliant clients with non-disclosed foreign assets. Join this panel of private and government attorneys as they discuss the requirements and recent developments of the voluntary disclosure program.

Learning Objectives:

After attending the session, the participant will be able to:

- Identify how taxpayers can use the voluntary disclosure program to report foreign assets;
- Describe the benefits of using the voluntary disclosure program over other methods of potential disclosure.

Panelists:

- Michael A. Villa, Partner at Meadows, Collier, Reed, Cousins, Crouch & Ungerman, LLP.
- Daniel Price, Attorney, U.S. Department of Treasury; Office of Chief Counsel of the Internal Revenue Service (SB/SE Division).
- Laura Gavioli, Partner at Alston & Bird.

11:25 a.m. – 12:30 p.m. (CT)

NETWORKING BREAK: General Networking and Round Table with Judge Greaves.

Speaker: H. Travis A. Greaves, Judge of the United States Tax Court.

1:25 p.m. – 2:15 p.m. (CT)

A Closer Look at GILTI and FDII

The Global Intangible Low Tax Income (GILTI) and Foreign Derived Intangible Income (FDII) categories were a product of the Tax Cuts & Jobs Act of 2017 (TCJA). GILTI portended a significant impact on Controlled Foreign Corporations (CFCs). FDII, on the other hand, created a tax preference incentivizing U.S. corporate taxpayers to serve foreign markets. Now several years into the TCJA, our panel takes a look back at these important provisions.

Learning Objectives:

After attending the session, the participant will be able to:

- Better understand the GILTI and FDII provisions;
- Explain how these provisions impact international transactions.

Panelists:

- Marissa Rensen, Managing Director at KPMG US.
- Robert Russell, Partner at Kostelanetz & Fink, LLP.
- Professor Christopher H. Hanna, Professor at SMU and Counsel at Baker McKenzie.

1:25 p.m. – 2:15 p.m. (CT)

Offshore Enforcement Trends

The IRS continues to devote significant resources to offshore enforcement. And, to assist in these efforts, the IRS created the new Fraud Enforcement Office that serves to assist the IRS on agency-wide compliance issues, including those associated with offshore transactions. Join this panel of private and government attorneys as they discuss the Fraud Enforcement Office and current offshore enforcement trends.

After attending this session, the participant will be able to:

- Understand IRS offshore enforcement methods;
- Describe the function of the IRS' Fraud Enforcement Office and its applicability to foreign-related tax fraud.

Panelists:

- Damon Rowe, IRS Director of the Office of Fraud Enforcement.
- Carolyn Schenck, IRS National Fraud Counsel and Assistant Division Counsel (International).
- Geoff T. Burnhamk, Attorney at the Law Offices of A. Lavar Taylor

- Michelle Phillips, Attorney in the IRS Office of Associate Chief Counsel (International).

2:15 p.m. – 2:30 p.m. (CT)

BREAK

2:30 p.m. – 3:20 p.m. (CT)

Cross-Border Planning and Related Compliance Issues.

Inbound and outbound investment in the U.S. has increased exponentially during the last couple of years. Foreign investors faced multiple tax compliance challenges when entering the U.S. tax system. On the other hand, U.S. investors with foreign assets face a variety of reporting obligations that make their tax compliance challenging. The COVID pandemic increased the mobility of investments across borders and the associated tax compliance is more relevant than ever. This panel will discuss the most frequent tax compliance challenges that taxpayers face in cross-border investments. Specially, the panel will discuss various challenges in the LATAM region, including Mexico and other countries in the region.

After attending the session, the participant will be able to:

- Determine the risks associated to cross-border investments.
- Understand and explain the compliance and reporting requirements for cross-border structures.

Panelists:

- Enrique Hernandez, Partner at Procopio Cory Hargreaves & Savitch LLP.
- David Matos, Partner at Matos & Jawad PLLC.
- Augusto Lara, Partner at Partner Lara & Asociados.

3:20 p.m. – 4:10 p.m. (CT)

The Global Tax Policy of Cryptocurrencies.

The rise of cryptocurrency has given rise to important regulatory and tax enforcement trends across the globe. For example, the United States and several partnering jurisdictions adopted the Joint Chiefs of Global Tax Enforcement—known as the “J5”—largely as part of a coordinated effort to meet the burgeoning threat posed by cryptocurrencies to tax administrations throughout the world. Join our panel that discusses cryptocurrency and its applicability to foreign transactions and tax evasion.

After attending the session, the participant will be able to:

- Explain cryptocurrency enforcement measures taken by the United States and foreign governments;
- Understand the role that cryptocurrency will play in foreign transactions now and in the future.

Panelists:

- Victor Jaramillo, Member at Caplin & Drysdale.
- Annette Nellen, Professor and Director, San José State University Graduate Tax Program.
- Daniel de Paiva Gomes, Partner of Vieira, Drigo, Vasconcellos e Paiva Gomes Law Firm.

DAY TWO

8:30 a.m. – 9:20 a.m. (CT)

The Pandora Papers.

The “Pandora Papers” comprise approximately 2.9 terabytes of data that the International Consortium of Investigative Journalists (ICIJ) published starting in October 2021. Caught in the inadvertent disclosures are world leaders, billionaires, and celebrities from across the globe. Join our panel as they discuss the Pandora Papers and their potential significance to international tax compliance.

Learning Objectives:

After attending the session, the participant will be able to:

- Discuss potential adverse legal consequences for those identified in the Pandora Papers;
- Gain a better understanding of potential reporting obligations.

Panelists:

- Brian C. McManus, Chair of Latham & Watkins’ Boston Tax Department.
- Luis Ignacio Marte, Partner at Kavanagh Gorozpe.
- John D. Fort, Director of Investigations, Immediate past Chief of the IRS’s Criminal Investigation (CI) Division.

9:25 a.m. – 10:15 a.m. (CT)

International Criminal Tax.

The United States and other countries have increased focus on investigating and prosecuting international tax crimes. With the rise of supranational bodies, such as the OECD, as well as multi-lateral and bi-lateral information-exchange agreements, international criminal tax enforcement is on the rise. We’ll discuss developments with respect to criminal tax enforcement in the international tax context.

Learning Objectives:

After attending the session, the participant will be able to:

- Discuss current criminal efforts around the globe;

- Explain the criminal consequences of certain acts taken by taxpayers who fail to comply with applicable tax laws in their jurisdiction.

Panelists:

- Caroline Ciarolo, Former Acting Assistant Attorney General of the U.S. Department of Justice's Tax Division.
- Sandra Brown, Former First Assistant United States Attorney for the Central District of California.
- Eric Hylton, Former IRS Commissioner of the Small Business/Self Employed Division; Alliant Group National Director of Compliance.

10:15 a.m. – 10:45 a.m. (CT)

Administering Tax Justice during COVID Times: the Experience from the Federal Court of Administrative Justice of Mexico (*presentation in Spanish*).

The COVID pandemic furthered the implementation of digital technologies by the Courts, such as the implementation of the DAWSON system by the Federal Tax Court. In Mexico, the Federal Court of Administrative Justice (the simile of the U.S. Tax Court) already had in place an “electronic process” to resolve tax cases. However, the COVID pandemic sped up the implementation of such electronic process to all type of tax controversies. The H. Julian Alfonso Olivas, a Magistrate Judge of the Superior Chamber of the Federal Court of Administrative Justice, will discuss the challenges faced by the Court during COVID and how the use of technology helped the Court to manage the load of cases during the pandemic.

Learning Objectives:

After attending the session, the participant will be able to:

- Identify the challenges that other jurisdictions faced during the pandemic to manage the heavy load of tax cases.
- Identify possible guidelines that could be implemented by the U.S. Tax Court and practitioners to improve areas of opportunity to electronically manage tax cases.

Speaker: The Honorable Julian Alfonso Olivas Ugalde, Magistrate Judge of the Federal Court of Administrative Justice of Mexico.

10:45 a.m. – 10:55 a.m. (CT)

BREAK

10:55 a.m. – 11:45 a.m. (CT)

Current International Tax Developments in Latin America.

The COVID pandemic, the political changes, the new OECD tax deal and the prospective tax reform in various countries in LATAM, are changing the current tax framework in such jurisdictions. This panel with presenters from Mexico, Brazil and Chile will discuss the various tax developments in their respective jurisdictions, and the most pressing foreign tax issues that every U.S. tax practitioner must know to properly advice clients on possible negative tax implications in the U.S.

Learning Objectives:

After attending the session, the participant will be able to:

- Identify and understand the most current international tax developments in Mexico, Chile and Brazil that may have an impact on a client's planning.
- Determine the possible tax planning structures that may be useful to a client with operations in the LATAM region.

Panelists:

- Stephanie Uribe, Tax lawyer at Santamarina & Steta.
- Brunna Marrara, Member of the Academic Committee of the Brazilian Institute of Tax Law.
- Bernardita Parodi, Partner at Parodi Consultores.

11:50 a.m. – 12:40 p.m. (CT)

The Untold Story of How One Man Destroyed Swiss Bank Secrecy and Ushered in a Revolutionary Era of International Tax Enforcement.

Bradley C. Birkenfeld is the recipient of the single-largest IRS whistleblower award in history—some \$104 million—and is largely credited with bringing down Swiss Bank Secrecy and ushering in a revolution in international tax enforcement. In 2007, Birkenfeld made the so-called “Birkenfeld Disclosure” to the Department of Justice, leading DOJ to enter into a deferred prosecution agreement with UBS and, ultimately, to the IRS's adoption of the Offshore Voluntary Disclosure Program. All told, his work enabled the U.S. Treasury to recover an estimated \$25 billion.

Mr. Birkenfeld is the bestselling author of *Lucifer's Banker UNCENSORED: The Untold Story of How I Destroyed Swiss Bank Secrecy*. He is a former insider and private banker with UBS in Switzerland, the largest bank in the world, and is now a fierce advocate for whistleblower efforts worldwide. His story is unprecedented and important.

Learning Objectives:

After attending the session, the participant will be able to:

- Better understand how IRS whistleblower programs can lead to detection of foreign transactions and tax evasion;
- Describe the current IRS whistleblower program and its requirements.

Panelists:

- Bradley Birkenfeld, former private Swiss banker.
- Jason B. Freeman, Founding Member of Freeman Law, PLLC.

1:00 p.m. – 1:50 p.m. (CT)

Transfer Pricing Developments.

Transfer pricing has long been a topic at the heart of the international tax system. The significance of transfer pricing has only increased in light of recent efforts by the Organization for Economic Cooperation and Development's (OECD) and its Base Erosion and Profit Shifting (BEPS). Join our panel as they discuss the current state of affairs in transfer pricing and what you need to know now.

Learning Objectives:

After attending the session, the participant will be able to:

- Explain how transfer pricing rules work;
- Describe the tax consequences of transfer pricing rules.

Panelists:

- William Byrnes, Professor at University of Texas A&M.
- Brad McCormack, Internal Revenue Service, Associate Chief Counsel (International).
- Sean Foley, Global Head of Transfer Pricing Dispute Resolution Services at KPMG.

1:50 p.m. – 2:05 p.m. (CT)

BREAK

2:05 p.m. – 2:55 p.m. (CT)

Controversy and Litigation Arising out of the TCJA's International Tax Reform

The Tax Cuts & Jobs Act of 2017 ("TCJA") enacted sweeping international tax reforms. The resulting TCJA-related litigation could have a far-reaching impact. Join a panel of expert, world-renowned tax attorneys as they discuss current TCJA litigation trends and the future of TCJA tax litigation.

Learning Objectives:

After attending the session, the participant will be able to:

- Identify the current and prospective TCJA-related litigation trends.
- Learn about key TCJA tax issues.
- Learn about TCJA-related regulatory issues and challengers.

Panelists:

- Michael Desmond, Former 48th Chief Counsel of the U.S. Internal Revenue Service.
- Armando Gomez, Partner at Skadden, Arps, Slate, Meagher & Flom LLP.

3:00 p.m. – 3:50 p.m. (CT)

“The impact of COVID in the Hispanic community: Challenges and opportunities”
(presentation in Spanish)

COVID has heavily impacted low-income communities across the U.S., more relevantly, the Hispanic community has faced multiple challenges including the implementation of multiple tax policies such as the stimulus payments, the advance Child Tax Credit payments, among others. This panel will discuss some of the impacts of these policies in the Hispanic community and some of the challenges associated to these policies.

Learning Objectives:

After attending the session, the participant will be able to:

- Understand the specific tax needs of the Hispanic community.
- Identify potential challenges associated to the implementation of newer policies within the Hispanic community.

Panelists:

- Carlos Lopez, Founder of Latino Tax Professionals Association.
- Laura Nava, Member at Nava Services.
- Antonio Martinez, CEO at Negozee.