Changes Begin Transfer Pricing for Intangibles

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Page 1/2
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 immense work of the European Union is thoroughly analyzied in this book. The identified analysis will be of unmeasureable 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. 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 administrations 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 minimizing tax revenues in a country where economic activity of the MNE takes place, and therefore the ability to finance country’s development. 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 set in the text of the OECD Model itself. The aims of this article is to analyze the status of the OECD Transfer Pricing Guidelines in international and Polish-domicile law, as well as current practice of their application. 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 including expert commentary and UK practice. 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 intangible services financial transactions intangibles global trading and the allocation of profits to permanent establishments transfer pricing planning documentation eliminating double taxation practical difficulties, with arm’s length pricing and transfer pricing planning. 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 emissions 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 administrations 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, as well as to accountants, lawyers, economists, government officials, and academics connected with the energy industry and related international taxation issues. 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. Copyright code: 856bb2bb9aface2892b2fd6c99b786eb Copyright: web-london.alhudamedia.com