



31 October 2016

1. Prominent line-up of speakers confirmed for this year's CFE PAC conference

This year's Professional Affairs Conference co-organised with our Slovenian member organisation ZDSS brings together a prominent line-up of speakers, including representatives from the Directorate General TAXUD of the European Commission, OECD, the European Parliament, national governments and associations.

Considering that the European Commission is suggesting EU-wide mandatory disclosure obligation, which goes further than the OECD proposed standards, lively discussion is anticipated. The Ljubljana conference is thus an opportunity to discuss the follow-up of OECD BEPS Action Point 12.

To find your way to Ljubljana, please follow this [link](#).

2. European Commission proposes major corporate tax reform

The European Commission adopted a package of corporate tax reform proposals on 25 October 2016 including a re-launch of the Common Consolidated Corporate Tax Base (CCCTB). It is envisaged that the re-launched CCCTB will be implemented in two steps. The directives are will be mandatory for multinational companies with a consolidated revenue of EUR 750 million.

Under the CCTB directive, the EU would adopt common rules to determine the tax base in the member states, with cross-border loss relief possibilities. The proposal also envisages deduction of expenses for research and development purposes.

CCCTB directive envisages consolidation for corporate tax purposes of multinational group profits, with formulary apportionment replacing the current transfer-pricing rules as the ultimate goal.

The ATAD II directive proposes extending the scope of the anti-abuse measures targeting hybrid mismatch arrangements to arrangements with third countries. The scope of the current ATAD is limited to arrangements within the EU under the anti-tax avoidance legislation adopted earlier in June.

The European Commission also proposed a Directive on double taxation dispute resolution mechanisms in the EU. The proposal aims to address shortcomings in the EU Arbitration Convention, imposing clearer and enforceable deadlines on member states to reach agreement on a solution to double taxation. Under the directive, a period of 15 months is envisaged for the arbitration phase of a tax dispute.

CCTB Directive: [EN](#)

CCCTB Directive: [EN](#)

Directive on double taxation dispute resolution mechanisms: [EN](#)

3. European Commission published its annual work programme

The European Commission published its annual work programme for 2017. The Work Programme outlines Commission's new initiatives and priorities for the year ahead. The Commission's working programme focuses on the priorities coming from the political guidelines adopted earlier. With relevance for taxation, the Commission plans to continue working on the Single Market strategy and the proposals for fairer taxation of companies.

The work programme of the European Commission for 2017 is available [here](#).

4. CJEU to hold a public hearing in C-682/15 Berlioz - taxpayers' rights case

C-682/15 Berlioz Investment Fund S.A. v Directeur de l'administration des Contributions directes is a preliminary ruling from the Cour administrative in Luxembourg, lodged on 19 December 2015. The case concerns the application of EU law and the Directive of administrative cooperation in relation to administrative penalties for holders of information questioning the foreseeable relevance of information to be transferred to third countries.

The public hearing is scheduled for 8 November 2016 at 9:30, at the Court of Justice of the EU in Luxembourg. [Here](#) is the link to the Court of Justice record.

5. Panama signs the multilateral convention on assistance in tax matters

Panama is the 150th jurisdiction to sign the world's leading instrument to boost transparency and combat cross-border tax evasion, according to the OECD. The Convention is seen as a crucial instrument for implementation of OECD's standards for automatic exchange of financial account information in tax matters, set to become effective as of 2017. It is also important instrument complementing OECD's BEPS project and a tool to fight illicit financial flows.

The multilateral convention allows for administrative assistance in tax matters covering areas from automatic exchange of information, joint tax inspections to assistance in tax collection.

More on the following [link](#).

The selection of the remitted material has been prepared by Piergiorgio Valente / Filipa Correia / Aleksandar Ivanovski / Mary Dineen

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