



Agenda

2023 U.S. Cross-Border Tax Conference

June 5–7 at the Fontainebleau Miami Beach, Florida

[Prepare for complexity](#) | [Solve for complexity](#) | [Thrive in complexity](#) | [Lead through complexity](#)

Our agenda covers cross-border topics—offered in a mix of general and breakout technical sessions—that are critical to organizations operating in today’s global marketplace. Presenters are professionals from KPMG and KPMG International member firms as well as guest presenters, including many corporate tax executives who have kindly agreed to share their knowledge and experiences.

Technical sessions are open to all conference attendees and you may select which to attend while onsite. Note that breakout rooms are not all the same size; you may want to arrive early to the session to secure your seat.

The agenda also includes ample time for networking with your peers and for meeting with KPMG professionals from across tax disciplines and from KPMG International member firms, including professionals seconded from these firms to KPMG in the United States. *Reach out to your KPMG contact to schedule meetings with any of the many professionals who will be onsite at the conference.*

Please note that the agenda is subject to change. When onsite, please consult your conference app and signage for possible updates.

Monday, June 5

12:00 p.m.–6:00 p.m. Sparkle West	Conference registration App support and conference information desk will be open throughout the conference. Please note that hotel check-in is 4:00 p.m.
12:00 p.m.–2:00 p.m. Luster Gallerie & Sparkle West	Lunch Grab lunch and catch up with colleagues in our conference Networking Zone.
12:00 p.m.–6:00 p.m. Luster Gallerie & Sparkle West	Networking Zone The zone will be open throughout the conference as a relaxing location to meet up, grab a drink or snack, and recharge.
12:00 p.m.–4:30 p.m. Luster Gallerie	KPMG Tax Technology Zone Tax professionals will be available to speak with you about KPMG Digital Gateway, now with Gen AI, our single platform solution that gives you access to the full suite of KPMG technologies. Leant about our capabilities in integrated tax compliance, reporting, and analytics; tax data, analytics, and reporting for ESG; global tax controversy tracking; transfer pricing compliance; and global tax modeling (KPMG international tax reform analyzer (ITRA) and KPMG BEPS 2.0 Model).

2:00 p.m.– 3:15 p.m.	<i>Choose from one the following three sessions:</i>
Splash 2–4	<p>Form 1042 Audit and FATCA Updates</p> <p>This session will focus on key Form 1042 audit updates. We will share what we are seeing on the various examinations that the Internal Revenue Service is conducting. Additionally, we will highlight some of the key Foreign Account Tax Compliance Act (FATCA) changes/updates over the past year. You will gain a better sense of Form 1042 audit trends and your ongoing automated exchange of information compliance obligations.</p>
Splash 9 & 10	<p>Hard to Reconcile: FASB’s Proposal on Tax Disclosures and Other Developments</p> <p>Multinational companies are facing new challenges stemming from the Financial Accounting Standard Board’s (FASB) recently proposed Accounting Standards Update on the disclosure of income taxes, as well as other current developments from the FASB and Securities Exchange Commission. This session will highlight international considerations related to these regulatory changes and the challenges companies are encountering as they analyze the impact of Global Anti-Base Erosion (GloBE) rules to their financial statements. You will come away with a better understanding of the regulatory landscape, the common challenges, and leading solutions, including recent developments from the standard setters on accounting for income taxes considerations.</p>
Splash 11 & 12	<p>U.S.-LATAM Hot Button Issues (Part 1)</p> <p>This two-part session addresses U.S.-LATAM cross-border issues and developments. In Part 1, we will focus on supply chain complications within the Americas, including Maquila update, U.S. trade policy and Inflation Reduction Act (IRA) ripple effects. The presenters will also discuss current developments in Americas transfer pricing, including audit issues, Brazil update and possibility of net operating loss offset versus proposed adjustments, and U.S. foreign tax credit (FTC) implications. You will gain actionable insights into these trending topics. <i>Parts 1 and 2 are independent; you may choose to attend one or both sessions.</i></p>
3:15 p.m.–3:45 p.m. Splash hallways; Luster Gallerie & Sparkle West	<p>Break</p> <p>Refreshments available</p>
3:45 p.m.–5:00 p.m.	<i>Choose from one the following three sessions:</i>
Splash 2–4	<p>Inbound Insight</p> <p>The IRA included rules that are of particular interest to U.S. inbound companies. In this session, we will focus on the specific corporate alternative minimum tax (CAMT) rules for foreign-parented international reporting groups. Additionally, we will outline what publicly traded “inbound” taxpayers need to consider with respect to the potential application of the new stock buyback excise tax to share repurchases</p>

	under the “funding rule” of Notice 2023-2. You will gain practical insights into the emerging inbound tax issues associated with the IRA.
Splash 9 & 10	<p>Major VAT Trends Impacting U.S. Businesses: E-invoicing Mandates and Digital Economy Rules</p> <p>In a globally connected and increasingly digitized economy, tax administrators are constantly striving for visibility into the end-to-end supply process. In this session we will provide an overview on the impact of the expansion of value-added tax (VAT) rules for the digital economy and the increasing implementation of e-invoicing and digital compliance mandates. You will come away with key steps to address the current challenges of digitalization and considerations for the establishment of a compliance strategy.</p>
Splash 11 & 12	<p>U.S.-LATAM Hot Button Issues (Part 2)</p> <p>Part 2 of U.S.-LATAM Hot Button Issues will focus on BEPS 2.0 implications, including jurisdictional developments, constitutional and other potential hurdles to adoption, U.S. FTC implications, and potential mitigation techniques. The presenters will also discuss significant LATAM direct and indirect tax developments and coping mechanisms for multinational enterprises. You will gain actionable insights into these trending topics. <i>Parts 1 and 2 are independent; you may choose to attend one or both sessions.</i></p>
6:00 p.m.–9:00 p.m. Fontaine Ballroom	<p>Dinner</p> <p>Come Fly with KPMG as we harken back to the golden days of the air travel experience.</p>

Tuesday, June 6

7:00 a.m.–8:00 a.m. Ocean Lawn	<p>Meditation Time</p> <p>Early risers can join us outside on the Ocean Lawn for a guided meditation session where you can channel your mental focus before the start of your learning sessions. Flow past the thoughts, emotions, and images of the mind into a state of stillness and serenity led by your personal guru. Fruit-infused water station, hand towels, and yoga mats will be provided.</p>
7:00 a.m.–8:45 a.m. Fontaine & Fleur de Lis Ballrooms	<p>Breakfast</p>
8:00 a.m.–6:00 p.m. Luster Gallerie & Sparkle West	<p>Networking Zone, conference registration, app support, and information desk</p>
8:00 a.m.–9:00 a.m. 12:30 p.m.–2:00 p.m. 4:30 p.m.–5:30 p.m. Luster Gallerie	<p>KPMG Tax Technology Zone</p> <p>Tax professionals will be available to speak with you about KPMG Digital Gateway, now with Gen AI, our single platform solution that gives you access to the full suite of KPMG technologies. Leant about</p>

	our capabilities in integrated tax compliance, reporting, and analytics; tax data, analytics, and reporting for ESG; global tax controversy tracking; transfer pricing compliance; and global tax modeling (KPMG international tax reform analyzer (ITRA) and KPMG BEPS 2.0 Model).
9:00 a.m.–11:00 a.m. Sparkle East Ballroom General Session	Welcome – 2023 U.S. Cross-Border Tax Conference Greg Engel , KPMG Vice Chair – Tax Rema Serafi , KPMG National Managing Principal – Tax
	Short-, Mid-, and Long-term: Where Do Tax Policy and Tax Politics Go Next? This session will examine potential pathways for U.S. and global tax policy over the coming years. The short-term covers 2023 and 2024, the mid-term examines possibilities following the 2024 U.S. elections and as Pillar Two begins to be implemented, and the long-term examines the stability of the global corporate income tax framework as it looks to the end of the decade. You will come away with a structure for thinking about prospects for U.S. tax legislation in 2023, the potential consequences of Pillar One failing, and a look at whether global intangible low-taxed income (GILTI) is “good enough” for the United States and the rest of the world.
	How AI and the Metaverse Will Shape Society and the Tax Function Futurist Ian Beacraft , CEO and chief futurist of Signal and Cipher, will provide a lens into what the world will look like when everything we do is enhanced by artificial intelligence. Generative AI is digitizing skillsets, making them programmable and upgradeable. As a result, a new class of Generalists will dominate the era of generative AI. As expertise and experience are no longer needed to perform with proficiency in new fields, those with a breadth of experience and passionate curiosity will rise to the top. With AI, individual creators can become armies of one. This new paradigm will flip the corporate world on its head, shake up entire industries, and completely transform our relationship with work. <i>KPMG will follow his remarks with a vision of how the tax function will be affected by these exciting new developments.</i>
11:00 a.m.–11:30 a.m. Luster Gallerie & Sparkle West	Break Refreshments available
11:30 a.m.–12:30 p.m.	<i>Choose from one the following four sessions:</i>
Splash 2–4	Business Distress and Tax Consequences As the fallout from the recent, unprecedented, and rapid increase in interest rates unfolds, many companies across different industries are facing economic distress. This panel will revisit merger and acquisition (M&A) considerations and planning in the context of distressed values, including acquisition structuring and Granite Trust planning. We will also discuss inversion risks associated with a distressed workout of an inbound multinational group and developments in the application of loss-limitation rules to CFC attributes. You will come away with a

	broader understanding of transactional considerations when dealing with distressed or at-risk companies.
Splash 9 & 10 This session will be repeated today at 3:30 p.m.	Pillar Two: GloBE Readiness? The GloBE rules have been implemented, or are in varying stages of implementation, by several jurisdictions in 2023. They are creating a dynamic environment for multinational enterprises (MNEs) that are assessing effective tax rate impacts, identifying data gaps, and monitoring a rapidly evolving set of technical guidance. We will identify technical challenges MNEs may face in applying the rules, including safe harbor rules, and discuss practical approaches to how companies are evaluating and managing them. You will gain timely insights and awareness of GloBE developments and their potential impacts to your group, as well as practical ways to navigate these challenges.
Splash 11 & 12 This session will be repeated on Wednesday morning at 8:30 a.m.	The Intersection of Pillar Two and U.S. Worldwide Taxation: FTC Implications Pillar Two represents a new worldwide tax system that has complex interactions with the U.S. worldwide tax system. We will outline the various taxing mechanisms under Pillar Two—the qualifying domestic top-up tax (QDMTT), Income Inclusion Rule (IIR), and Undertaxed Payments Rule (UTPR)—and the extent to which they consider U.S. taxes (including CAMT) paid by a multinational group on its foreign operations. Because a U.S. FTC may be available for top-up tax paid under a QDMTT, we will outline approaches to improve FTC utilization. You will come away with insights on how to increase tax efficiency within the co-application of these challenging regimes.
Splash 17 & 18 This session will be repeated on Wednesday morning at 8:30 a.m.	The Tax Impact of the Digital Evolution of Your Company's Business Businesses across industries are being transformed by digital. For traditional brick-and-mortar businesses, digital affects what products and services they provide, how they make them, and how they sell them. Digital is also transforming the “inside” of the business—demand planning, procurement, production, sales and marketing, quality control, and more. We’ll explore how digitalization of the business affects tax and how companies have responded not only to mitigate risk but also to capture tax benefits. You will come away better able to identify digital transformation in your company, assess the risk, and determine whether an opportunity to capture tax benefits exists.
12:30 p.m.–1:45 p.m. Fontaine & Fleur de Lis Ballrooms	Lunch
2:00 p.m.–3:00 p.m.	<i>Choose from one the following four sessions:</i>
Splash 2–4 This session will be repeated on Wednesday morning at 8:30 a.m.	CAMT and GloBE: Acquisition Planning The United States enacted a new CAMT effective in 2023, while many countries are expected to adopt the Pillar Two GloBE rules effective in 2024. Although both CAMT and GloBE are similar “minimum taxes” applicable to large corporations, they can produce dramatically different

	<p>results. Yet these rules can apply simultaneously to the same income, with significant implications for cross-border M&A transactions. We will explore a number of these implications in the context of typical M&A structures. You will come away with an appreciation for the impact of the CAMT and GloBE rules on M&A transactions and the importance of modeling the interaction of the various rules when pursuing acquisitions and dispositions.</p>
Splash 9 & 10	<p>Lingering FTC Issues: Navigating the Rules Addressing the Creditability of Foreign Taxes and the FTC Limitation</p> <p>Recent proposed regulations have somewhat relaxed the rules limiting the creditability of foreign taxes, but significant issues remain. Taxpayers are also increasingly subject to FTC limitations, particularly in the foreign branch and GILTI baskets. We will discuss the current state of the creditability rules, with a focus on Brazilian developments affecting the creditability of Brazilian income and withholding taxes. We will also discuss the rules for assigning foreign income taxes to the FTC baskets and planning techniques, including the use of income tax treaties, for improving the utilization of FTCs. You will come away from this panel with a better understanding of where creditability issues continue to exist and ideas for increasing the use of foreign tax credits.</p>
Splash 11 & 12	<p>Recent Developments and Trends in Transfer Pricing</p> <p>After being relatively dormant for a long period, the U.S. Tax Court has issued several significant transfer pricing decisions in recent years. At the same time, transfer pricing disputes internationally have increased, in part due to the BEPS project and changes in the OECD Transfer Pricing Guidelines. We will discuss these developments and their implications for current and prospective transfer pricing analyses. Following this discussion, you should be better prepared to assess the strengths and weaknesses of alternative transfer pricing positions and approaches.</p>
Splash 17 & 18	<p>Tax as a Driver of Sustainability</p> <p>Your company is on a sustainability journey. Governments want to help you get there. In this session, we will explore the sustainability credits and incentives in the IRA that are available to every industry. We will also explore other big incentives offered around the globe. You will learn what incentives are available for your industry and how to engage with business teams and governments to get them.</p>
3:00 p.m.–3:30 p.m. Splash hallways; Luster Gallerie & Sparkle West	<p>Break Refreshments available</p>
3:30 p.m.–4:30 p.m.	<p><i>Choose from one the following four sessions:</i></p>
Splash 2–4	<p>Post-Acquisition Integration Considerations for M&A Transactions</p> <p>Recent changes to U.S. and global tax rules have created new issues and challenges for MNEs to consider when integrating newly acquired</p>

	operations. We will discuss these changes, including the U.S. CAMT and BEPS Pillar Two, and review examples illustrating common post-acquisition integration considerations. After this session, you will have a better understanding of the revised rules.
Splash 9 & 10 Repeated session, offered earlier today at 11:30 a.m.	Pillar Two: GloBE Readiness? The GloBE rules have been implemented, or are in varying stages of implementation, by several jurisdictions in 2023. They are creating a dynamic environment for MNEs that are assessing effective tax rate impacts, identifying data gaps, and monitoring a rapidly evolving set of technical guidance. We will identify technical challenges MNEs may face in applying the rules, including safe harbor rules, and discuss practical approaches to how companies are evaluating and managing them. You will gain timely insights and awareness of GloBE developments and their potential impacts to your group, as well as practical ways to navigate these challenges.
Splash 11 & 12	Managing Global Tax Controversy: The Company Perspective Some companies are navigating their global tax controversies better than others. This panel will offer an inside perspective on what distinguishes those that are successful. Global controversy leaders from major MNEs will provide their insights on how they manage, track, risk-assess, and resolve controversies within their organizations. You will hear panelists discuss their recent experiences and challenges in the current controversy landscape and come away with practical, real-life examples and the lessons generated by them.
Splash 17 & 18	Global Cash Management: Issues, Opportunities, and Approaches With a rapidly changing and uncertain economic landscape, the ability for multinational companies to access, manage, hedge, and deploy cash generated in multiple currencies and jurisdictions is more important than ever. The increased sophistication of tools to achieve these treasury goals raises a host of complex cross-border tax issues. We will discuss leading practices for addressing the most critical tax issues related to the creation and operation of an in-house bank, cash pooling, hedging, intercompany loan management, and cash repatriation. You will come away with a framework for managing tax risk and identifying opportunities related to world-wide cash management.
6:00 p.m.–8:00 p.m. Fontaine Ballroom	Reception Join us for refreshments and appetizers before you head out for dinner. No plans? Feel free to linger through dessert until 9:00 p.m.

Wednesday, June 7

7:00 a.m.–8:15 a.m. Fontaine & Fleur de Lis Ballrooms	Breakfast and luggage drop Please note that hotel checkout for June 7 departures is 11:00 a.m. and your keycard will deactivate at that time. We are offering luggage drop in Fleur de Lis that will be open until 3:00 p.m. If you are unable to
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	pick up your luggage by 3:00 p.m., it will be moved to Departures Drive.
7:30 a.m.– 2:30 p.m. Luster Gallerie & Sparkle West	Networking Zone, app support, and information desk
8:30 a.m.–9:30 a.m.	<i>Choose from one the following four sessions:</i>
Splash 2–4 Repeated session, offered yesterday at 2:00 p.m.	CAMT and GloBE: Acquisition Planning The United States enacted a new CAMT effective in 2023, while many countries are expected to adopt the Pillar Two GloBE rules effective in 2024. Although both CAMT and GloBE are similar “minimum taxes” applicable to large corporations, they can produce dramatically different results. Yet these rules can apply simultaneously to the same income, with significant implications for cross-border M&A transactions. We will explore a number of these implications in the context of typical M&A structures. You will come away with an appreciation for the impact of the CAMT and GloBE rules on M&A transactions and the importance of modeling the interaction of the various rules when pursuing acquisitions and dispositions.
Splash 9 & 10	Tax as a Measure of Sustainability Tax transparency will soon be “the new normal.” Mandates and increased stakeholder tax engagement are driving this transformation. We will explore key mandates such as the European Union public country-by-country disclosure directive, the FASB tax disclosure draft, and others. The session will also focus on how U.S. multinationals are preparing for disclosures and integrating tax transparency into their overall sustainability story. You will appreciate when it makes sense to go beyond the “bare minimum” (total tax reporting) and the difficulties and opportunities that come with navigating this more transparent tax world.
Splash 11 & 12 Repeated session, offered yesterday at 11:30 a.m.	The Tax Impact of the Digital Evolution of Your Company's Business Businesses across industries are being transformed by digital. For traditional brick-and-mortar businesses, digital affects what products and services they provide, how they make them, and how they sell them. Digital is also transforming the “inside” of the business—demand planning, procurement, production, sales and marketing, quality control, and more. We’ll explore how digitalization of the business affects tax and how companies have responded not only to mitigate risk but also to capture tax benefits. You will come away better able to identify digital transformation in your company, assess the risk, and determine whether an opportunity to capture tax benefits exists.
Splash 17 & 18 Repeated session, offered yesterday at 11:30 a.m.	The Intersection of Pillar Two and U.S. Worldwide Taxation: FTC Implications Pillar Two represents a new worldwide tax system that has complex interactions with the U.S. worldwide tax system. We will outline the various taxing mechanisms under Pillar Two—the QDMTT, IIR, and

	<p>UTPR—and the extent to which they consider U.S. taxes (including CAMT) paid by a multinational group on its foreign operations. Because a U.S. FTC may be available for top-up tax paid under a QDMTT, we will outline approaches to improve FTC utilization. You will come away with insights on how to increase tax efficiency within the co-application of these challenging regimes.</p>
<p>9:30 a.m.–10:00 a.m. Luster Gallerie & Sparkle West</p>	<p>Break Refreshments available</p>
<p>10:00 a.m.–12:15 p.m. Sparkle East Ballroom General Session</p>	<p>Chief Tax Officer Panel As a capstone of our time together at the conference, Greg Engel, KPMG Vice Chair – Tax, will moderate a lively discussion among several chief tax officers (CTOs). Our CTO panelists will be asked to react to the various key topics discussed throughout the conference and how their tax functions are addressing related opportunities and challenges.</p>
	<p>Keynote – Managing Risks in an Unstable World Ian Bremmer, president and founder of Eurasia Group, the world's leading political risk research and consulting firm, and GZERO Media, a company dedicated to providing intelligent and engaging coverage of international affairs, will discuss global political risk and the impact on business.</p>
<p>12:15 p.m.–2:30 p.m. Fontaine Ballroom</p>	<p>Lunch (bag drop available until 3:00 p.m.) Don't forget to mark your calendar to join us next year! 2024 U.S. Cross-Border Tax Conference June 10–12 at the Fontainebleau Miami Beach</p>

The information contained herein is of a general nature and based on authorities that are subject to change. Applicability of the information to specific situations should be determined through consultation with your tax adviser.