



# Agenda

## 2024 U.S. Cross-Border Tax Conference

June 10–12 at the Fontainebleau Miami Beach, Florida

### Ahead of the wave

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.

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.*

### Monday, June 10

12:00 p.m. Sparkle West	<b>Conference registration opens</b> App support and conference information desk will be open throughout the conference.
1:30 p.m. – 2:45 p.m.	<i>Choose one of three pre-conference specialty sessions:</i>
Glimmer 3&4	<b>Catching the Disclosure Wave: Adopting FASB's New Disclosure Requirements</b> Multinational companies are facing challenges related to the adoption of enhanced income tax disclosure requirements as a result of the FASB's recent issuance of ASU 2023-09 including the disaggregation of income tax related information on a jurisdictional basis. This session will take a deep dive into analysis and interpretations entities may need to consider when adopting the guidance. Further, the session will cover the impact the GloBE rules will have on the financial statements in the current and future periods as companies navigate implementation. Following this discussion, you will be better prepared to assess the effect and strategize for the adoption and application of the new guidance.
Glimmer 5	<b>Navigating Cross-Border Tax Challenges in the Flexible Workforce Era</b> This session focuses on the tax implications and complexities arising from the increasing trend of flexible/global workforces in the post-COVID era. We'll discuss the impact of a global workforce on the Pillar Two Global Anti-Base Erosion (GloBE) calculation, the necessity for accurate global employee data compilation, the emerging trend of Global Employment Companies (GECs)

<p>and Employer of Record (EOR), and other tax challenges associated with a global workforce. You'll gain insights into the latest regulatory changes, best practices, and strategies for managing cross-border tax issues in a world increasingly defined by mobile workforces.</p>	
<b>Glimmer 2</b>	<b>Destination LATAM – Navigating the Region's Complex Tax Landscape</b> Legislative changes are making it critically important for tax executives to stay on top of the latest reforms and developments in Latin America and understand how local country changes interplay with the global tax landscape. Through an interactive panel discussion, we will focus on providing the most up-to-date legislative advancements that may impact your organization in the region. You'll come away with the proper insights to begin charting a roadmap you can put into action.
<b>3:15 p.m. – 4:30 p.m.</b>	<i>Choose one of three pre-conference specialty sessions:</i>
<b>Glimmer 2</b>	<b>Proposed Crypto Reporting Regulations &amp; CARF Requirements</b> The OECD published the Crypto Asset Reporting Framework and the IRS published proposed regulations for reporting crypto and other digital assets. Whether you are a financial institution or a multi-national corporation, there is a lot of industry chatter about digital assets and how to potentially utilize them. This session will provide an overview of what these respective regulations will require along with other tax considerations that companies should consider.
<b>Glimmer 3&amp;4</b>	<b>Inbound Insights: Surfing the Wave of Future Trends</b> The Inflation Reduction Act introduced a new and inscrutable CAMT. We'll focus on the areas of uncertainty and potential optionality in the rules. You'll acquire an understanding of different approaches for determining whether an inbound company is in scope, and if so, how to compute the CAMT liability. With the changes expected at the end of 2025 as a result of key TCJA provisions expiring, inbounds are proactively planning to mitigate a challenging set of rules aiming to increase the tax base in the US. We'll sample these changing provisions, which includes Section 163(j), bonus depreciation, and the Base Erosion and Anti-Abuse Tax (BEAT).
<b>Glimmer 6&amp;7</b>	<b>Act Now to Avoid Operational Disruption: Why Your Organization Needs a Global E-invoicing Strategy Now</b> Jurisdictions worldwide are enacting e-invoicing mandates that insert revenue authorities between vendor and customer, requiring revenue authority approval before an invoice can be issued. These mandates significantly impact many business processes including accounts receivable, accounts payable, accounting, logistics, tax, and legal. Noncompliant taxpayers are restricted from invoicing their customers, thus impeding their ability to receive payment for sales of goods and services. We'll explore the practical challenges faced by multinational organizations in complying with e-invoicing mandates, the implications of non-compliance, and provide strategies to transform tax and business processes to ensure uninterrupted business operations.

Splash 9	<p><b>KPMG Latin America Tax Director Peer Exchange (closed session for current Peer Exchange members)</b></p> <p>The KPMG Latin America Tax Director Peer Exchange is a closed session for current Exchange members. Members build the agenda during pre-event interviews with a third-party facilitator, Profitable Ideas Exchange (PIE), and a roundtable discussion replaces the traditional instructor-led training. Attendees will have the opportunity to interact with their peers with insight from KPMG Latin America member firm subject matter experts. You'll come away with answers to questions most important to you. If interested in becoming a member of the Latin America Tax Director Peer Exchange, please reach out to Jennifer Miracle.</p>
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## Tuesday, June 11

9:00 a.m. – 11:00 a.m.	<p><b>Opening General Session</b></p> <ul style="list-style-type: none"> <li>• <b>OECD Update and Practical implications for Multinationals</b></li> </ul> <p><b>Manal Corwin</b>, the Director of the OECD Centre for Tax Policy and Administration and former KPMG principal, will kick off the conference with an overview on the status of BEPS Pillar One and Pillar Two, the OECD's tax agenda beyond the Pillars, and the future of multilateral tax cooperation. Following Manal's remarks, <b>Danielle Rolfs</b>, principal-in-charge, Washington National Tax and <b>Michael Plowgian</b>, principal, international tax, Washington National Tax, and policy lead for the Americas, will join to discuss the associated implications and opportunities for multinationals.</p> <ul style="list-style-type: none"> <li>• <b>Chief Tax Officer Panel</b></li> </ul>
11:30 a.m.– 12:30 p.m.	<p><i>Choose one of the four following sessions:</i></p>
Glimmer 2	<p><b>The New Proposed 987 Regulation: Pitfalls and Opportunities</b></p> <p>Seven years after the final section 987 regulations were deferred, the rules were repropose in November 2023. We'll outline the basic approach to computing section 987 gain or loss, who is subject to the rules and how taxpayers should prepare in advance of the anticipated finalization. You'll gather new insights on what to consider as you evaluate your current structure and the various elections available in the newly proposed regulations.</p>
Glimmer 5	<p><b>Under Pressure: US International Tax Controversy</b></p> <p>This panel will focus on recent IRS international tax and transfer pricing enforcement initiatives and programs. The discussion will address recent IRS examination activities involving TCJA provisions, including foreign derived intangible income, mandatory repatriation tax, foreign tax credits, and the economic substance doctrine. The panel will also address recent U.S. transfer pricing cases, including Amgen, Coca-Cola, Medtronic, and 3M, as well as IRS initiatives regarding the transfer pricing (TP) penalty. Speakers</p>

	<p>will cover procedural updates on the IRS Advance Pricing and Mutual Agreement programs, as well as the International Compliance Assurance Process. You'll come away from this session with an understanding of the current judicial landscape, IRS priorities, and emerging issues to keep an eye on, including the rise in TP penalties.</p>
<b>Glimmer 6&amp;7</b>  <small>This session will be repeated on June 12 at 9:45 a.m.</small>	<b>Hot Topics in Cross-Border M&amp;A</b> The TCJA, the Pillar II rules, the enactment of CAMT have all redefined the landscape in cross-border M&A. Old truisms are no longer always true as rules evolve and become better understood. This panel will exam common cross-border acquisition and disposition issues in the light of these developments, including acquiring or disposing of a foreign corporation, with or without making a section 338(g) election, acquiring or disposing of assets or disregarded entities, and restructuring intercompany and other debt in connection with an acquisition or disposition. You'll gain new insights on these matters in the context of the changed tax landscape.
<b>Glimmer 3&amp;4</b>  <small>This session will be repeated on June 11 at 3:30 p.m.</small>	<b>Pillar Two Compliance – 10 Things You Need to Know</b> In this session, panelists will explore Pillar Two compliance requirements, including the GloBE Information Return, considerations for selecting a designated filing jurisdiction, and dissemination of information.
<b>2:00 p.m.–3:00 p.m.</b>	<i>Choose one of the five following sessions:</i>
<b>Glimmer 1</b>	<b>Thinking About Tax Attributes and Tax Reserves</b> Increasing complexity and overlapping regimes make it ever harder to determine the tax consequences of transaction and structures. This in turn poses new challenges in determining a group's deferred tax assets (DTAs) and deferred tax liabilities (DTLs). With Pillar Two taxes now depending upon DTAs and DTLs (determined on a country-by-country basis and not just group-wide), the burdens on the tax function can be overwhelming. Join us to discuss approaches and processes that tax departments can consider to try and tame this forbidding beast.
<b>Glimmer 2</b>	<b>Tax Operating Models: Your Compass for Navigating the Global Tax Landscape</b> Join us for a panel discussion of top trends in tax function design where we share the latest benchmarking insights and hear from tax leaders about how they are navigating hybrid working, shared services, ERP upgrades, emerging technology, and an increasingly interconnected regulatory environment. The session will review core tax function operating model components and design principles, review divergent choices, and hear from others about their organizational transformation journeys to build more resilient and scalable tax departments.
<b>Glimmer 5</b>	<b>Staying Cool as New Transfer Pricing Regulations Heat Up</b> TCJA, BEPS, and other local changes have drastically reshaped the tax and transfer pricing (TP) landscape and provided tax authorities with new tools to turn up the heat on multi-nationals. The structures and TP policies of many companies have yet to fully adapt to this new climate. In this session, we will

<p>explore challenges and opportunities that arise from these changes, provide strategies to adjust TP policies and structures to capitalize on this new environment. Join us to learn how to adapt your TP approach so you can stay cool and thrive in this evolving tax climate.</p>	
<b>Glimmer 3&amp;4</b>  <small>This session will be repeated on June 12 at 9:45 a.m.</small>	<b>Pillar Two – Global Implementation and Incentives Update</b> 2024 has seen global implementation of the OECD's Pillar Two Model Rules. In this session specialists from our European KPMG member firms will provide an overview of implementation status and consider some of the issues arising from local country adoption of the Model Rules and the consequences for U.S. parented groups. We will assess how different jurisdictions are evaluating investment incentives in a post Pillar Two environment and how multi-national groups are reacting to these developments. Participants will come away with updated insights about the status of Pillar Two adoption globally and different jurisdictions' approaches to attracting investment.
<b>Glimmer 6&amp;7</b>  <small>This session will be repeated on June 12 at 8:30 a.m.</small>	<b>Hot Topics Across the GloBE</b> This panel will review the latest guidance from the OECD Inclusive Framework under the GloBE rules and accompanying safe harbors. Attention will be paid to the expense disallowance rules that impact the ETR calculation under the Model Rules, as well as the Transitional Safe Harbour, and their impact on intercompany funding. Additionally, we will explore significant unanswered technical questions faced by multinationals in assessing their liability under the book minimum tax and preparing for their filing obligations. You will leave this discussion with an understanding of country-specific nuances that have arisen as countries have enacted Pillar Two domestically.
<b>3:30 p.m.– 4:30 p.m.</b>	<i>Choose one of the five following sessions:</i>
<b>Glimmer 2</b>	<b>IP and Supply Chain in a Pillar Two World</b> Pillar Two impacts companies in big and small ways. Many historical IP holding structures and supply chain models no longer work, or may produce a much smaller benefit. This session will explore these structures in light of Pillar Two, including classic IP planning structures at risk and new structures being deployed in a Pillar Two world. You will leave understanding how Pillar Two impacts IP holding structures, and how significant business trends (such as shared service center upskilling, and digital and data transformation) are presenting new opportunities to engage in IP planning aligned with Pillar Two.
<b>Glimmer 1</b>	<b>Post-Acquisition Integration – Trends, Traps, and Opportunities</b> This panel will address current issues arising in connection with post-acquisition integration of a newly-acquired business, including Pillar Two and CAMT considerations, entity rationalization, and resolving related party debt. You'll gain valuable knowledge and practical advice from professionals who

	have successfully tackled post-acquisition integrations.
Glimmer 5	<b>Succeeding with Operational Transfer Pricing</b> Data continues to be a focus for tax authorities and there are increased data requirements stemming from Public CbCR, Pillar One and Two. Incomplete data pulled together manually and delivered late can have far reaching adverse implications. In this session, we will outline opportunities to create pragmatic and streamlined data approaches and possible automation solutions covering different options, including ERP based solutions. You will learn about best practices on how to utilize technology and process to implement, monitor, and report transfer pricing policies.
Glimmer 3&4  Repeated session	<b>Pillar Two Compliance – 10 Things You Need to Know</b> In this session, panelists will explore Pillar Two compliance requirements, including the GloBE Information Return, considerations for selecting a designated filing jurisdiction, and dissemination of information.
Glimmer 6&7	<b>Tax GenAI 101: Exploring the Potential Today &amp; Tomorrow</b> This session will help demystify the use of artificial intelligence and its applications in the tax function. From understanding automated tax compliance to exploring predictive tax planning, we'll discuss with you the basics and share use case studies in an interactive session. Whether you're at the beginning of your AI journey or have some basic knowledge, you'll gain the confidence to navigate the exciting future of Tax and GenAI.

## Wednesday, June 12

8:30 a.m.– 9:30 a.m.	<i>Choose one of the five following sessions:</i>
Glimmer 3&4	<b>The New World of Public Tax Reporting – 2025 and Beyond</b> Along with new Pillar Two reporting, regulators around the world have mandated expanded public tax reporting starting in 2026. We'll outline the new requirements and demonstrate how the public and governments can use them to discern your exact tax strategy deployed in material jurisdictions and how those strategies drive your reported effective tax rate. We'll explore public tax policy implications of this new information. Additionally, you'll come away with an understanding of new tax audit and reputational considerations related to country-level disclosures of unrecognized tax benefits, disaggregated permanent differences, country-level tax accrual reconciliations, and much more.
Glimmer 1	<b>The Present and the Future of GILTI, FDII and BEAT</b> This panel will focus on how businesses have responded to GILTI,

	<p>FDII and BEAT and the potential impact of the changes scheduled to go into effect in 2026. We'll discuss the pressures that businesses in different industries face in making location decisions, and how those pressures may change as countries around the world adopt Pillar Two taxes and U.S. tax on cross-border income increases. You'll come away with a perspective on how businesses across different industries can talk with policymakers about how the international tax system affects their investment decisions.</p>
Glimmer 5	<p><b>Demystifying DEMPE</b>  <p>Despite the release of updated OECD guidelines on Intangibles and DEMPE, disputes over transfer pricing related to intangibles and control of risk persist. Tax authorities are homing in on intangibles, particularly in the subject of value creation. They often emphasize the execution of DEMPE functions and risk management to advocate for a larger portion of an MNE Group's profits. In this session, our panelists will explore the implications of control of DEMPE decisions and functions within their group and how different tax authorities may perceive this to generate taxable profits.</p> </p>
Glimmer 2	<p><b>Enterprise-wide Value and Tax Savings for ERP Implementations: SAP S/4HANA Tax Benefits and Importance of Early Collaboration</b>  <p>Involving the tax department early in the SAP implementation process can generate significant benefits. By incorporating tax considerations upfront, organizations can increase tax operations efficiencies, enhance tax planning, reduce tax compliance risk, and increase savings by leveraging tax credits and incentives. Please join us for a discussion on SAP S/4HANA's key features that will benefit tax, why it's necessary to bridge the gap between tax and the system integrator, and considerations when incorporating tax requirements.</p> </p>
Glimmer 6&7  Repeated session	<p><b>Hot Topics Across the GloBE</b>  <p>This panel will review the latest guidance from the OECD Inclusive Framework under the GloBE rules and accompanying safe harbors. Attention will be paid to the expense disallowance rules that impact the ETR calculation under the Model Rules, as well as the Transitional Safe Harbour, and their impact on intercompany funding. Additionally, we will explore significant unanswered technical questions faced by multinationals in assessing their liability under the book minimum tax and preparing for their filing obligations. You will leave this discussion with an understanding of country-specific nuances that have arisen as countries have enacted Pillar Two domestically.</p> </p>
09:45 a.m.– 10:45 a.m.	<p><i>Choose one the following four sessions:</i></p>

Glimmer 5	<b>Transfer Pricing Around the World – Increasingly Controversial</b>
	<p>In 2024, tax scrutiny and transfer pricing disputes are the prevailing issues. Controversy surrounding transfer pricing, whether it's related to intangibles, service charges, or business models, stems from intricate economic circumstances. Organizations lacking robust transfer pricing face heightened scrutiny from tax authorities, external auditors, and regulatory bodies. These audits not only consume significant resources but are also costly and time-consuming. During this session, we will hear how different tax authorities are approaching controversy and how companies can best protect themselves from audits.</p>
Glimmer 2	<b>Leveraging Technology to Power Global Tax Planning and Compliance</b>
	<p>In an increasingly complex global landscape, marked by ever-evolving tax laws, regulations, and compliance obligations, the fusion of tax and technology is vital. A tax department that seamlessly integrates disparate data sources, analytical engines, and reporting solutions can reduce manual processes, improve efficiency, and increase quality, freeing up team members to focus on higher value-add projects. In this interactive session, we will showcase ways in which tax teams can leverage technology to meet the challenges of 2024 and beyond. You'll leave with valuable insights on technology integration that you can put into practice with your teams.</p>
Glimmer 6&7	<b>Hot Topics in Cross-Border M&amp;A</b>
Repeated session	<p>The TCJA, the Pillar II rules, the enactment of CAMT have all redefined the landscape in cross-border M&amp;A. Old truisms are no longer always true as rules evolve and become better understood. This panel will exam common cross-border acquisition and disposition issues in the light of these developments, including acquiring or disposing of a foreign corporation, with or without making a section 338(g) election, acquiring or disposing of assets or disregarded entities, and restructuring intercompany and other debt in connection with an acquisition or disposition. You'll gain new insights on these matters in the context of the changed tax landscape.</p>
Glimmer 3&4	<b>Pillar Two – Global Implementation and Incentives Update</b>
Repeated session	<p>2024 has seen global implementation of the OECD's Pillar Two Model Rules. In this session specialists from our European KPMG member firms will provide an overview of implementation status and consider some of the issues arising from local country adoption of the Model Rules and the consequences for U.S. parented groups. We will assess how different jurisdictions are evaluating investment incentives in a post Pillar Two environment and how multi-national groups are reacting to these developments. Participants will come away with updated insights about the status of Pillar Two adoption globally and different jurisdictions' approaches to attracting investment.</p>
11:00 a.m.–	<b>Closing General Session</b>
1:00 p.m.	<b>Politics and Policy – The 2024 Presidential Election and Potential Impact on Tax Policy</b>
Sparkle East Ballroom	<p>Political pollsters, <b>Kristen Soltis Anderson</b> and <b>Anna Greenberg</b>, will</p>

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explore the demographic and political trends driving possible outcomes for the 2024 elections followed by a panel discussion examining election-year implications for the future of U.S. tax policy. **John Gimigliano**, principal in charge of the KPMG's Washington National Tax Legislative group will lead a discussion with Senior Economist **Yelena Maleyev** and International Tax Principal **Dan Winnick** to break down the post-election economic and tax dynamics on Washington's 2025 agenda. You'll come away with additional perspectives on the "inside the Beltway" process to share with your teams and internal stakeholders.

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