



Edition #17, September 2015

Rome, here we come!

Finally! After at least two years of preparations by the hosts Silvano Spito and Lisa Rosen of the firm "STUDIO SPITO & ASSOCIATI", we will finally be able to join a wonderful conference in Rome, Italy. Looking at the conference programme and with no less than 140 delegates from all over the world we will surely have a great conference and many network opportunities. Want to know more about the conference, check out the attached article. In addition you will find articles from KLUEGER & STEIN LLP, LONGAN LAW FIRM and STUDIO ASSOCIATO PAGANI. A big thank you to all the contributors.

Do you want your article to be published in the next newsletter then please [email](#) your articles to Jens Langendorff. Looking forward seeing you all in Rome!

[Jens Langendorff](#), Graham, Smith & Partners (Amsterdam, Netherlands)

CONTENT [Update on the Rome Conference October 22-25 2015](#) • [U.S. Proposes Changes to International Tax Treaty Model](#) • [The China Proposed Belt and Road Initiative and the Potential Opportunities for the International Practice Group](#) • [New law provides certainty in taxation to attract international investors in Italy](#) • [From the board](#)

Worldwide

Update on the Rome Conference

October 22-25 2015 Article by **Silvano Spito / Lisa Rosen**



The conference will be held in Rome and will be hosted by Studio Spito & Associati. Studio Spito & Associati is a professional association of Certified Public Accountants, operating in the tax, auditing, accounting and corporate consultancy sectors. The firm caters mainly to small and medium businesses, including a number of international clients operating branches in Italy in the financial and money exchange, real estate and other sectors. Frequent personal contact with clients helps identify and solve problems in early stages, as well as build relations based on respect and trust.

We are working hard to offer you an entertaining and interesting conference program. The Friday agenda will be rich, with a number of speakers addressing a variety of topics that will serve to inform you on the Italian economic and business reality. For the afternoon session, we are also inviting local entrepreneurs who are potentially interested in investing abroad; we hope to successfully create a session where IPG colleagues in growing economies will give short presentations on their countries so as to create awareness, interest and possibly business contacts with the entrepreneurs.

The beautiful city of Rome lends itself magnificently to the social activities we have planned for you, which include dinners in stunning venues such as the noble palace, Palazzo Brancaccio and the neo-classic Casina Valadier restaurant overlooking Rome.



You will also have the chance to partake in sight-seeing activities on Saturday afternoon, choosing from the Colosseum / Roman Forum and the Vatican Museums / St Peter's Cathedral.



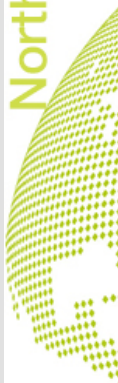


The spouse program will include a walking tour around some of Rome's famous sites, as well as a visit to the Galleria Borghese, a gem of a museum!
We are looking forward to seeing you shortly in our cherished city; our strongest desire is for you to bring home unforgettable memories!

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[back to content](#)



U.S. Proposes Changes to International Tax Treaty Model

Article by Jacob Stein



The discord in legal tax practices has never been more evident than in the international tax practices of big multinationals. In an ongoing game of Tic-Tac-Toe between governments and big corps, it is glaringly obvious that the current score leaves regulatory bodies frustrated, angry and still trying to catch up.

In May 2015, the U.S. Treasury proposed new changes to the current U.S. Tax Treaty Model that will have an impact on how foreign corporations in the U.S. are taxed. This is the latest in an ongoing effort to eliminate tax avoidance by corporations. These changes will directly combat two tax strategies employed by corporations:

- Stateless Income
- Base Erosion and Profit Shifting (BEPS)

Stateless Income: In its basest form, the Stateless Income tax strategy is when profits derived by a multinational corporation in a jurisdiction other than the home country and taxed in a third country that has minimal to zero corporate tax. Google, Apple, and Starbucks are just some of the big names that have been smacked on the proverbial hand for employing this controversial strategy.

[Read the full article here.](#)



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[back to content](#)

Australasia

The China Proposed Belt and Road Initiative and the Potential Opportunities for the International Practice Group

Article by Jia Hongwei (David)



This article explores the 'Belt' and 'Road' initiative which is currently being put into motion across Asia, Europe and Africa. The main considerations are what the initiative is, the key qualities and fundamental aims which are proposed to ensure its success and how it is being funded. Meanwhile, the article explores the opportunities which are available for the International Practice Group to take advantage of during the infrastructure stage and operation stage of the initiative, in terms of obtaining further clients, expanding practice areas and recruiting further members into the group.

The Belt and Road Initiative (BRI), termed 'the new Silk Road' was first introduced in 2013 by the President of the People's Republic of China (P.R.C.), Xi Jinping. The essence of the initiative at a fundamental level increases the functionality of trade routes between China, the rest of Asia, Europe and Africa. The BRI has two key elements to it – the ocean based '21st Century Maritime Silk Road' which develops key shipping routes and the land based 'Silk Road Economic Belt' which builds on the ancient Silk Road.

[Read the full article.](#)



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[back to content](#)

New law provides certainty in taxation to attract international investors in Italy

Article by Raffaella Pagani and Claudia Marino



On April 21st 2015 the Italian Government issued a package of measures (*International Tax Decree* and *Certainty Decree*) which significantly changes the tax rules applicable to cross-border operations and gives a specific definition to the concept of abuse of law and tax avoidance. The whole package is even designed to attract foreign investments in Italy, to support the reorganization of existing businesses and to strengthen the competitiveness of Italian companies.

On August 6th 2015, the Government, of the Prime Minister Matteo Renzi, approved the draft of the "Tax decree on Internationalization". This rule will be in force when published

on the "Gazzetta Ufficiale", in few days.

[Read the full article here.](#)

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[back to content](#)

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Next Conference

Autumn Conference - Rome

START:
22de octobre 2015
END:
25th octobre 2015

Spring Conference - London

START:
5th may 2016
END:
8th may 2016

Autumn Conference - India

START:
17th novembre 2016
END:
20th novembre 2016

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From the Board

Dear Members,

although the number of members of IPG is still growing, we have quite a number of "white spots". Francesca Falbo (Law), Rahul Chadha (responsible for Asia) and Jochen Hey (tax and accounting) are constantly looking for new members in all countries where we do not have members yet. Any recommendation is appreciated, but they do have their own top wish lists. These are as follows:

Jochen Hey needs your help finding accountants in:

1. Belgium
2. Brasil
3. Czech Republic

Francesca Falbo needs your help finding lawyers in:

1. All the Gulf Countries
2. Norway
3. Sweden

Rahul Chadha needs your help finding new members in Asia and especially in:

1. Japan
2. Singapore
3. Indonesia

Followed by

4. Thailand
5. Korea
6. Vietnam

With helping them, you will also help yourself and your fellow members! Check your network and send an email with your suggestions to the [Aylin Redondo](#) or to [Jens Langendorff](#).

newsletter. If you have any questions please contact [Ms. Aylin Redondo](#) or [Jens W.M. Langendorff](#)

If you would like to [contribute](#) to the newsletter or if you have any comments, please feel free contacting us via the secretariat.

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