



EUROPEAN COMMISSION
Directorate General
for International Partnerships



**ORGANISATION OF AFRICAN,
CARIBBEAN AND
PACIFIC STATES**

Webinar

Taxation and Business in the Caribbean and the Pacific

The International Tax Deal and revenue strategies post Covid

An initiative by the European Commission and the Organisation of African, Caribbean and Pacific States.

Date/time: 12 Mai 2022, 21:00-23:30 (CEST, Brussels), 7:00-9:30 Suva, 15:00- 17:30 Georgetown

Following the Pandora papers leak and the international deal on corporate taxation, the webinar will provide a platform for engagement about current international tax issues for stakeholders from tax authorities and businesses from Europe, Caribbean and Pacific states, and international organisations

The two panel discussions will be on:

- International tax reform: Implications for tax administrations and business in the Caribbean's and the Pacific.
- Trade integration, the service sector and taxation post Covid: challenges and opportunities for SIDS

Opening

21:00-21:25 CEST, Brussels, 7.00-7.25 Suva, 15.00-15.25 Georgetown

The opening session will allow to set the scene and provide strategic input to the debate. It will be a moderated session with two guiding questions per panellist.

- Jutta Urpilainen, Commissioner for International Partnerships, European Commission, tbc
- Sylvie Baipo Temon, President of the ACP Council of Ministers, tbc
- Nigel Clarke, Minister of Finance, Jamaica, tbc
- Hon. Ian Ling-Stuckey, CMG, MP, Treasurer, Papua New Guinea. tbc
- Prof. Christian Kaeser, Global Head of Tax, SIEMENS; Chair of the Tax Commission, international Chamber of Commerce

This session and the following panels will be moderated by Melinda Crane

PANEL 1

International tax reform: Implications for tax administrations and business

21:30-22:30 (CET, Brussels), 7:30-8:25 Suva, 15:30-16:30 Georgetown

This panel session will discuss the implications of the international tax reform for tax administrations, legislators and business. Which practical challenges lie ahead? What are the capacity needs that need to be addressed? How are administrations and business adapting and preparing for the changes?

This the global tax deal has far reaching implications: 137 countries, representing more than 90% of global GDP and 75% of the world population, have joined the October 2021 Statement on a Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalisation of the Economy. This includes over twenty countries from the Caribbean and Pacific region. The two-pillar deal will reallocate taxing rights towards market jurisdictions and to reduce the global race to the bottom on corporate tax rates.



This global tax reform is the result of long negotiations and a compromise between the 137 signatories, of which 21 are Pacific or Caribbean states. While absolute figures would suggest that reallocations and additional revenues would to a large extent remain in developed countries, relative figures, additional revenues in relation to current revenues from corporate taxation, suggest that the deal will have significant gains for all parties involved.

Ben Dickinson, Head of the Global Relations and Development Division of the Center of Tax Policy, OECD	What has been achieved and what is outstanding? How to integrate developing countries' voices and how to support them.
Louisa Lewis-Ward, Commissioner, Barbados Revenue Authority	Preliminary views on the reform, path forward, identified challenges needed support.
Benjamin Angel, Director, Directorate General for Taxation, European Commission	EU involvement to address reform needs and its own legislative follow up.
Marcio Verdi, Secretary General, CIAT	The role in the talks and how peer-to-peer learning can help in the implementation.
Xavier Mitchell, Director, Revenue Management Division, Ministry of Finance and Economic Management, Cook Islands, tbc	The perspective from a SIDS in the Pacific region.
Christian Kaeser, Head of taxation Siemens, Chair of the Tax Commission, international Chamber of Commerce	How the reform provides greater tax certainty and which changes will be necessary for business to adapt.

PANEL 2

Trade integration, the service sector and taxation post Covid: Challenges and opportunities for SIDS in the Caribbean and the Pacific

22:30-23:30 (CET), 8:30-9:30 Suva, 16:30-17:30 Georgetown

Countries in the Caribbean and the Pacific have a strong service sectors and part of regional, international and bilateral economic and trade integration processes. With lowering tariffs coming from customs duties and the service sector, tourism in particular having taken a hit, during the Covid crisis, alternative revenues streams are in demand. This panel will discuss the question of how countries in the region can face this double challenge and adapt their processes and systems. What are the analytical tools necessary to anticipate revenue implications for Ministries of Finance? Which policy considerations should be factored in while moving from at the border taxation to within border taxation? Are there any general recommendations in term of the tax structure in view of the heavy reliance on the service sector? What are practical implications for tax administrations (cooperation with customs, changes in HR requirements etc.) and for business (easier integration of value chains, electronic filing etc.). How can developing partner support partner countries in this process?

Thomas Baunsgaard, IMF, Fiscal Policy Department	Revenue trends and tax policy reform options in Pacific Island Countries.
Shiri Gounder, permanent secretary for the Ministry of Economy, Fiji, tbc	Fiji's post covid revenue strategy
John Butler, Head of Taxation Digicel group	Business expectations in terms of smooth and certain tax operations post Covid
Antti Karhunen, Director, Directorate General for International Partnerships, European Commission	How does the EU support the analysis of trade agreements on fiscal revenues and tax reforms pursued in partner countries?
Irma Mosquera Valderrama, Professor, University of Leiden, GLOBTAXGOV	Academic view on the tax challenges facing the region.
Luis Valdez Veras, Director General, Dominican Republic Tax Administration, tbc	Dominican Republic approach on addressing the challenge of lower customs revenues and tourism revenues.