

U.S. – LATIN AMERICAN TAX PLANNING STRATEGIES
InterContinental Hotel – Miami, Florida, USA | 11-13 June 2008



the global voice of
the legal profession

**Cosponsored by: American Bar Association Section of Taxation; International Bar Association Taxation Section;
International Fiscal Association – USA Branch (IFA)**

Premier Sponsor: TMF Services



GLOBAL INDEPENDENT MANAGEMENT AND ACCOUNTING OUTSOURCING

Wednesday, 11 June 2008 - Wealth and Asset Planning Workshop

TIME / LOCATION	PROGRAM NAME	CO-CHAIRS & SPEAKERS
1:30 – 2:00 p.m. Mezzanine West, 2 nd Fl.	Registration and Networking	
2:00 – 2:15 p.m. Theater, 2 nd Fl.	Opening Remarks	Monica Reyes Reyes Abogados Asociados Bogotá, DC, Colombia
2:15 – 3:45 p.m. Theater, 2 nd Fl.	<p>So You're Moving: Tax Planning For Executives and for Retirement</p> <p>This session will focus first on pre immigration U.S. tax planning and immigration options for Latin American individuals wishing to move to and live in the U.S. on an extended basis (perhaps even permanently). Correspondingly, this panel will review the tax, immigration and other applicable laws when a U.S. (or other non local) person wishes to move to and live in one of five countries that this panel will address, including Brazil, Colombia, Mexico, Panama, and Uruguay. In particular, the five Latin American countries representatives' will focus on special incentive legislation (if any) for foreign retirees and investors.</p>	<p>Panel Co-Chairs Robert F. Hudson, Jr. Baker & McKenzie LLP Miami, Florida, USA</p> <p>Raquel Novais Machado, Meyer, Sendacz e Opice Advogados São Paulo, Brazil</p> <p>Speakers Mauricio Bravo Turanzas, Bravo & Ambrosi, S.C. Abogados Tributarios México City, México</p> <p>Ernesto Mairhofer Citco Corporate Services Inc. Miami, Florida, USA</p> <p>José Agustín Preciado Fabrega, Molino & Mulino Panamá, Panamá</p> <p>Jose Andres Romero Brigard & Urrutia Bogotá, Colombia</p>
3:45 – 4:00 pm Mezzanine West, 2 nd Fl.	NETWORKING COFFEE BREAK <i>Sponsored by KPMG LLP</i>	

Wednesday, 11 June 2008 - Wealth and Asset Planning Workshop

TIME / LOCATION	PROGRAM NAME	CO-CHAIRS & SPEAKERS
<p>4:00 – 5:30 p.m. Theater, 2nd Fl.</p>	<p>Family Planning for the Next Generation</p> <p>A case study will be used to illustrate the alternatives for the transfer of assets from an elderly founder of a business emporium in México to the second and third generation with family members resident in the U.S., México, Argentina, Paraguay, and Colombia. Panel members practicing in each of the jurisdictions will, in the context of the case study, examine the following issues:</p> <ul style="list-style-type: none"> • Impact of matrimonial and family property (forced heirship) from a Governance and Family Dynamics Perspective. • Mexican tax issues on the transfer of assets to the children. Issues of competence and tax treatment of assets held outside of México. • Tax treatment for dividends and capital gains in Argentina where the beneficiaries are all foreign. Documentation of stock ownership. • Issues of competence, legitimacy and entitlement, and the tax treatment of dividends and capital gains in Paraguay. • Transfer issues upon liquidation of companies in Colombia. 	<p>Panel Co-Chairs Steven L. Cantor Cantor & Webb P.A. Miami, Florida, USA</p> <p>Monica Reyes Reyes Abogados Asociados Bogotá, DC, Colombia</p> <p>Speakers Raul Castro Morgan & Morgan Panamá, Panamá</p> <p>Nestor Loizaga Ferrere Abogados Asunción, Paraguay</p> <p>Sebastian Lopez Sanson Estudio O'Farrell Buenos Aires, Argentina</p> <p>Marc A. Silverman Strategic Initiatives Inc. Miami Beach, Florida, USA</p> <p>Manuel E. Tron Tron Abogados S.C. México City, México</p>

Thursday, June 12, 2008 – U.S. - Latin American Tax Planning Strategies

TIME	PROGRAM NAME	CO-CHAIRS & SPEAKERS
8:00 – 8:30 am Mezzanine West, 2 nd Fl.	Registration and Continental Breakfast	<p><u>Conference Co-Chairs</u> John A. McLees Baker & McKenzie LLP Chicago, Illinois, USA</p> <p>Raquel Novais Machado, Meyer, Sendacz e Opice Advogados São Paulo, Brazil</p> <p>Leandro Passarella Estudio Garrido – Abogados Buenos Aires, Argentina</p> <p>Elinore J. Richardson Borden Ladner Gervais LLP Toronto, Ontario, Canada</p>
8:30 – 10:30 am Theater, 2 nd Fl.	<p>Current Developments – A Checklist of Must Know Items for Investing or Doing Business in Latin America</p> <p>This panel will provide an introduction to the conference. It will focus on major developments in the tax systems in the region and some key tax issues, with the objective of providing a checklist of must-know tax principles for investing or doing business in Latin America. Topics to be discussed include implications of Mexico's new single-rate tax, expansion of the power of tax authorities in the region to characterize transactions based on their economic substance, pitfalls in the VAT rules around the region, major tax reform trends in Central America, and developments in the tax treatment of export manufacturing.</p>	<p><u>Panel Co-Chairs</u> Eduardo Mayora Alvarado Mayora & Mayora S.C. Guatemala, Guatemala</p> <p>John A. McLees Baker & McKenzie LLP Chicago, Illinois, USA</p> <p><u>Speakers</u> Leopoldo Escobar Hogan & Hartson Caracas, Venezuela</p> <p>Tomás González Shell Compania Argentina de Petroleo S.A. Buenos Aires, Argentina</p> <p>Henrique Lopes da Silva Koury Lopes Advogados São Paulo, Brazil</p> <p>Javier Robalino Pérez, Bustamante & Ponce Abogados Quito, Ecuador</p> <p>Manuel Sainz Orantes Chevez, Ruiz, Zamarripa y Cia., S.C. Mexico City, Mexico</p>
10:30 – 10:45 am Mezzanine West, 2 nd Fl.	<p>NETWORKING COFFEE BREAK <i>Sponsored by KPMG LLP</i></p>	
10:45 am – 12:00 pm Theater, 2 nd Fl.	<p>Resource Taxation: Investor Planning on Nationalization and Other Significant Issues for the Industry</p> <p>The oil and mining investors carrying on business in Latin American countries have</p>	<p><u>Panel Co-Chairs</u> Maria Virginia Anzola Borden Ladner Gervais LLP Toronto, Ontario, Canada</p> <p>Manuel Rajunov</p>

Thursday, June 12, 2008 – U.S. - Latin American Tax Planning Strategies

TIME	PROGRAM NAME	CO-CHAIRS & SPEAKERS
	<p>constantly faced the threat and, in some cases, the actual challenges of a nationalization process, which usually creates new tax obligations to the industry in addition to those already in existence. This panel will explore the steps taken by the industry members in order to face these challenges from a tax perspective. Panelists will focus on efficient tax structures adopted to carry on business in each country, debt financing strategies, effective and practical solutions deriving from the use of tax treaties, as well as "emergency" planning in face of "surprising" new tax legislation enacted on the basis of politically driven decisions.</p>	<p>Thompson & Knight LLP Dallas, Texas, USA</p> <p>Speakers Julio Castro Dewey & LeBoeuf LLP London, England</p> <p>Alexandre Conde EBX Investimentos S/A Rio de Janeiro, Brazil</p> <p>Roberto Duque Estrada Xavier, Bernardes, Bragança Sociedade de Advogados Rio de Janeiro, Brazil</p> <p>Carlos Fernandez Macleod Dixon, S.C. Caracas, Venezuela</p> <p>Manuel Tamez Zendejas Mijares Angoitia Cortes y Fuentes, S.C. Mexico City, Mexico</p>
<p>12:00 – 1:30 pm Theater, 2nd Fl.</p>	<p>Structuring Distribution Operations into and within Latin America</p> <p>This panel will include a discussion of VAT and permanent establishment issues together with an examination of the pros and cons and tax considerations of selling into Latin America through "related" entities or branches or "unrelated" commission agents. Real world examples focusing on the hottest topics in the relevant jurisdictions will be provided, including examples of tax-efficient structures used in practice.</p>	<p>Panel Co-Chairs Guillermo O. Teijeiro Negri & Teijeiro Abogados Buenos Aires, Argentina</p> <p>Richard L. Winston Hughes Hubbard & Reed LLP Miami, Florida, USA</p> <p>Speakers Fernando Camarena Cardona Gardere, Arena y Asociados, S.C. Mexico City, Mexico</p> <p>Leonardo Homsy Campos Mello, Pontes, Vinci, Schiller Rio de Janeiro, Brazil</p> <p>Gustavo Lazo Estudio Olaechea Lima, Peru</p> <p>Dale Sadler Pepsico, Inc. Plano, Texas, USA</p> <p>Carola Trucco Barros & Errázuriz Abogados Limitada Santiago, Chile</p>

Thursday, June 12, 2008 – U.S. - Latin American Tax Planning Strategies

TIME	PROGRAM NAME	CO-CHAIRS & SPEAKERS
1:30 – 2:30 pm Chopin Ballroom, 2 nd Fl.	LUNCHEON <i>Sponsored by UBS</i>	<u>Keynote Speaker</u> Helmer W. Arizmendy UBS AG Wealth Planning New York, New York, USA
2:30 – 4:15 pm Theater, 2 nd Fl.	Private Equity & Latin America While overall private equity activity may be slowing, there are those who forecast that Latin America will be an area of significant activity in 2008-2009. Several significant U.S. funds are players in the region, as well as some local firms. How their investments are structured from a tax perspective, and what particular tax issues they are facing in the Latin American region will be highlighted, with emphasis on intermediaries and the use of tax treaties. The session will also discuss the acquisition of a business in Latin America, the use of stock options, and exit considerations particular to Latin America.	<u>Panel Co-Chairs</u> Jose Leiman KPMG LLP Miami, Florida, USA Leandro Passarella Estudio Garrido – Abogados Buenos Aires, Argentina <u>Speakers</u> Alberto I. Benshimol D'Empaire Reyna Abogados Caracas, DF, Venezuela Luis Fernando González Solórzano, Carvajal, González y Pérez-Correa Mexico City, Mexico Jorge F. Lopes Pinheiro Neto Advogados São Paulo, Brazil Mauricio Pineros Perdomo Gomez-Pinzon Linares Samper Suarez Villamil Abogados S.A. Bogotá, Colombia Elinore J. Richardson Borden Ladner Gervais LLP Toronto, Ontario, Canada Sonia Velasco Cuatrecasas Abogados New York, New York, USA
4:15 – 4:30 pm Mezzanine West, 2 nd Fl.	NETWORKING COFFEE BREAK <i>Sponsored by KPMG LLP</i>	
4:30 – 6:00 pm Theater, 2 nd Fl.	Tax Structuring of Major Infra Structure Projects into Latin America This panel will review the major corporate and other tax issues for infrastructure projects key countries in Latin America, including in Argentina, Bolivia, Brazil, Chile & Venezuela. This would include a country by country review of the significant tax issues in: (1) forming and capitalizing the entity (e.g., choice of entity, debt vs. equity, use of holding companies, etc.); (2) repatriating profits (e.g., withholding taxes on dividends, interest & royalties, thin	<u>Panel Co-Chairs</u> Sam Kaywood Alston & Bird LLP Atlanta, Georgia, USA José Antonio Miguel Neto Miguel Neto Advogados São Paulo, Brazil <u>Speakers</u> Francisco Bollini Ferrere Abogados Santa Cruz, Bolivia

Thursday, June 12, 2008 – U.S. - Latin American Tax Planning Strategies

TIME	PROGRAM NAME	CO-CHAIRS & SPEAKERS
	<p>capitalization, etc.); and (3) repatriating profits and exiting the project (e.g., capital gains tax on sale of shares, sale of holding company shares, etc.). The panel will then work through several case studies applying these principles in the various countries on a practical level.</p>	<p>Carolina Cano Hoet Pelaez Castillo & Duque, Abogados Caracas, Venezuela</p> <p>Celso Costa Machado Meyer Sendacz & Opice Advogados São Paulo, Brazil</p> <p>Alex Fischer Carey y Cia Santiago, Chile</p> <p>Alejandro Messineo M. & M. Bomchil Buenos Aires, Argentina</p>
<p>6:30 – 8:00 pm</p>	<p>CONFERENCE RECEPTION <i>Sponsored by TMF Services</i></p> <p>Badrutt's Place 1250 S. Miami Ave. Miami, FL 33130 Tel. 315.415.0070</p> <p><i>Buses depart promptly at 6:15 pm.</i></p>	

Friday, June 13, 2008 – U.S. – Latin American Tax Planning Strategies

TIME	PROGRAM NAME	CO-CHAIRS & SPEAKERS
7:30 – 8:00 am Mezzanine West, 2 nd Fl.	Registration and Continental Breakfast <i>Sponsored by Citco</i>	
8:00 – 9:30 am Theater, 2 nd Fl.	<p>Cross Border Service Arrangements</p> <p>The use of shared service centers to consolidate intra-group functions (e.g., finance, accounting, technology and purchasing) has been gaining popularity among multinational companies as a means of reducing costs and improving efficiencies. Establishing a shared service center involves a number of tax opportunities as well as pitfalls, and therefore careful tax planning is critical. This panel will explore the major tax planning issues that must be considered in establishing a shared service center in Latin America, such as identifying a jurisdiction with a favourable local tax system in which to locate the shared service center, exposure to gross withholding taxes and other types of taxes imposed by the jurisdiction of the service recipient and the risks of the creation of a permanent establishment in that jurisdiction, the applicability and benefits of income tax treaties, VAT, transfer pricing and other limitations on the deductibility of service fees, and the avoidance of double taxation.</p>	<p>Panel Co-Chairs Seth J. Entin Greenberg Traurig, P.A. Miami, Florida, USA</p> <p>José Maria Garcia Cozzi Abeledo Gottheil Abogados Buenos Aires, Argentina</p> <p>Speakers Simone Dias Musa Trench, Rossi e Watanabe – Advogados São Paulo, Brazil</p> <p>Alejandro Barrera F. Basham, Ringe y Correa, S.C. Mexico City, Mexico</p> <p>Isabel Laventure Ferrere Abogados Montevideo, Uruguay</p>
9:30 – 11:00 am Theater, 2 nd Fl.	<p>Structuring and Financing Acquisitions of Business Operations into Latin America</p> <p>This panel will cover strategic acquisitions both from Latin America looking out and into Latin America during the last 12-18 months, illustrating the structures used, reliance on intermediaries and or tax treaties in structuring and reorganizing newly acquired operations. This panel will also discuss the rules for tax free organization of operations and holding patterns used to repatriate profits effectively.</p>	<p>Panel Co-Chairs Fabian O. Cainzos Cainzos, Fernandez & Premrou, Abogados Buenos Aires, Argentina</p> <p>Don Reiser Kilpatrick Stockton LLP New York, New York, USA</p> <p>Speakers Marcio Calvet Neves Veirano Advogados Rio de Janeiro, Brazil</p> <p>Bruce A. Cohen American International Group, Inc. New York, New York, USA</p> <p>Jordi Dominguez Garrigues Abogados Barcelona, Spain</p> <p>Oscar Ferrari Cariola Diez Perez-Cotapos & Cia. Ltda. Santiago, Chile</p>

Friday, June 13, 2008 – U.S. – Latin American Tax Planning Strategies

TIME	PROGRAM NAME	CO-CHAIRS & SPEAKERS
		<p>Rosario Huet Goodrich Riquelme y Asociados Mexico City, Mexico</p> <p>Juan Guillermo Ruiz Posse Herrera & Ruiz Abogados Bogotá, Colombia</p>
11:00 – 11:15 am Mezzanine West, 2 nd Fl.	NETWORKING COFFEE BREAK	
11:15 am – 12:45 pm Theater, 2 nd Fl.	<p>Government Roundtable</p> <p>A distinguished panel of government officials will discuss topics of increasing importance to businesses operating on a global basis and to governments, including such topics as: designing and protecting an appropriate tax base and competitive tax system: inter-governmental cooperation and information sharing, good corporate tax citizen procedures and compliance assurance programs, use of tax havens, transfer pricing, and treaty policy - with whom, with what limitations, and on what terms.</p>	<p>Panel Co-Chairs</p> <p>Jaime Carey Carey y Cia Santiago, Chile</p> <p>William B. Sherman Holland & Knight LLP Fort Lauderdale, Florida, USA</p> <p>Speakers</p> <p>Ricardo Escobar <i>(Confirmed)</i> Servicio de Impuestos Internos Santiago, Chile</p> <p>John L. Harrington <i>(Confirmed)</i> U.S. Department of the Treasury Washington, DC, USA</p> <p>Mikel Arriola <i>(Confirmed)</i> Ministry of Finance and Public Credit Mexico City, Mexico</p> <p>Jorge Rachid <i>(Invited)</i> Ministério da Fazenda Brasília – DF, Brazil</p>
12:45 – 2:00 pm Chopin Ballroom, 2 nd Fl.	<p>LUNCHEON</p> <p><i>Sponsored by TMF Services</i></p>	<p>Keynote Speaker</p> <p>John Traynor Senior Manager - Corporate Secretarial TMF Services Miami, Florida, USA</p>
2:00 – 3:45 pm Theater, 2 nd Fl.	<p>Transfer Pricing</p> <p>This panel will discuss a case study involving a U.S. multi-national enterprise (“USCo”) that establishes an international holding company in Europe (“HoldCo”), which entity has subsidiaries and affiliates operating in several jurisdictions in Latin American (“Foreign Affiliates”). As part of establishing HoldCo, the USCo and HoldCo enter into a cost sharing arrangement under which USCo will contribute existing intangible property and USCo and HoldCo</p>	<p>Panel Co-Chairs</p> <p>Mark Martin Gardere Wynne Sewell LLP Houston, Texas, USA</p> <p>Luciana Rosanova Galhardo Pinheiro Neto Advogados São Paulo, Brazil</p> <p>Speakers</p> <p>Moises Curiel Baker & McKenzie Mexico, S.C. Mexico City, Mexico</p>

Friday, June 13, 2008 – U.S. – Latin American Tax Planning Strategies

TIME	PROGRAM NAME	CO-CHAIRS & SPEAKERS
	<p>agree to share intangible development costs going forward. Also, as part of the process of establishing HoldCo, USCo and the Foreign Affiliates agree that the Foreign Affiliates will provide routine distribution, installation, and maintenance services on a cost plus basis. The panel will address transfers of existing intangibles and pricing for services and procurement and sale of product. The case study will illustrate key issues and planning opportunities both between the foreign entities and the Latin American entities highlighting mismatches and exposure areas for the unwary.</p>	<p>Ana Lucia Ferreyra Negri & Teijeiro Abogados Buenos Aires, Argentina</p> <p>Josef Hajek Tupperware Brands Corp. Orlando, Florida, USA</p> <p>Eric Thompson Facio & Canas San José, Costa Rica</p> <p>Miguel A. Valdés Machado Associados Advogados E. Consultores São Paulo, Brazil</p>
<p>3:45 – 4:00 pm Mezzanine West, 2nd Fl.</p>	<p>NETWORKING COFFEE BREAK</p>	
<p>4:00 – 5:30 pm Theater, 2nd Fl.</p>	<p>Tax Compliance</p> <p>This panel will discuss tax litigation, tax audits, penalties, and adviser responsibilities in regard to new issues related to economic substance, abusive transactions, tax shelters, and disclosure requirements. The panel will also include an analysis of the tools -- domestic and treaty -- which jurisdictions have at their disposal to address these issues and a review of options for businesses and advisers in dealing with exposures in planning and reporting in the various jurisdictions.</p>	<p><u>Panel Co-Chairs</u> Emin Toro Covington & Burling LLP Washington, DC, USA</p> <p>Maria Isabel Tostes de Costa Bueno Mattos Filho, Veiga Filho, Marrey Jr. São Paulo, Brazil</p> <p><u>Speakers</u> Manuel Benites Perez Alati, Grondona, Benites, Arntsen & Martinez de Hoz Buenos Aires, Argentina</p> <p>Andrew H. Berger General Electric Company Stamford, Connecticut, USA</p> <p>Luiz Felipe Centeno Ferraz Demarest & Almeida Advogados São Paulo, Brazil</p> <p>Juan Carlos Garanton Torres Plaz Y Araujo Caracas, Venezuela</p> <p>Enrique Ramirez Chevez, Ruiz, Zamarripa y Cia., S.C. Mexico City, Mexico</p>