

Wednesday, February 24, 2010

7:15 am – Registration and Continental Breakfast
8:00 am

8:00 am – Welcome Remarks and Introductions **Salon 1 and 2**
8:20 am

Doug Bates

Vice-President – Federal Relations, Northwestern Mutual
Chairman, Board of Directors, Tax Council Policy Institute

Chet Wood

Chairman & CEO – Deloitte Tax LLP

8:20 am – Keynote Address **Salon 1 and 2**
9:00 am

David Walker

President and CEO

Peter G. Peterson Foundation

9:00 am – Session 1 **Salon 1 and 2**
10:15am Keynote Panel
Tax Reform: In Search of a 21st Century U.S. Tax System

The keynote panel will frame the tax reform policy issues to be addressed in this Symposium. The topics covered in this panel include:

- Competitiveness:
 - U.S. Companies Competing in Foreign Markets
 - U.S. and Foreign Corporations Competing in the United States
 - Ability of the United States to Attract Capital Investment
- What Are the Options: Rate Reduction, Changes to the Tax Base, Taxation of Cross Border Transactions

Moderator:

- T. Timothy Tuerff, Partner, Deloitte Tax LLP

Panelists:

- Manal Corwin, International Tax Counsel, Office of Tax Policy, U.S. Department of Treasury
- Paul Oosterhuis, Partner, Skadden, Arps, Slate, Meagher & Flom LLP
- John M. Samuels, Vice President and Senior Counsel, Tax Policy and Planning, General Electric
- David Walker, President and CEO, Peter G. Peterson Foundation

10:15 am – BREAK
10:45 am

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10:45 am – 11:45 am **Session 2** **Salon 1 and 2**
Lessons in Reform: Discussion of Recent Tax Reform in Other Countries

The panel will discuss tax policy and recent tax reform efforts in the UK and Japan, including the reasons for reform and the major policy issues that were addressed in the reform process in these countries.

Economic analysis influencing tax reform

- Issues addressed and resulting reforms

Moderator:

- Robin D. Beran, Director, Global Tax & Trade, Assistant Treasurer, Caterpillar Inc.

Panelists:

- David Hartnett, Permanent Secretary for Tax, HM Revenue & Customs
- Anneli Collins, Partner, KPMG LLP
- Jonathan Stuart-Smith, Partner, Tohmatsu Tax Co.

11:45 am – 1:00 pm **Lunch and Keynote Address** **Salon 1 and 2**

Stephen E. Shay
Deputy Assistant Secretary (International Tax Affairs)
Office of Tax Policy
U.S. Department of Treasury

1:00 pm – 1:15 pm **Break**

1:15 pm – 2:15 pm **Session 3** **Salon 1 and 2**
International Tax Reform: An Examination of Specific Proposals

Much attention has been focused on the international tax proposals in the Administration's FY 2010 budget. This session will explore the international tax reform proposals, including the provisions in the Administration's budget, the President's Economic Recovery Advisory Board, Subcommittee on Tax Reform, and other proposals, and their impact on worldwide American companies.

Moderator:

- Gretchen Sierra, Partner, Deloitte Tax LLP

Panelists:

- Barbara Angus, Principal, Ernst & Young LLP
- Martin A. Sullivan, Economist and Contributing Editor, Tax Analysts
- Manal Corwin, International Tax Counsel, Office of Tax Policy, U.S. Department of Treasury
- Sarah McGill, Senior Vice President, Tax, PepsiCo, Inc.

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2:15 pm – 3:15 pm **Session 4**
Issues in Domestic Tax Reform

Salon 1 and 2

Domestic tax reform has received somewhat less attention than the international proposals, but nevertheless, the proposed domestic reforms include fundamental and dramatic changes. The panel will discuss how these proposals, as well as the comparative U.S. corporate tax rate, affect U.S. companies and foreign multinationals.

Moderator:

- C. Ellen MacNeil, Partner, Deloitte Tax LLP

Panelists:

- Mary Baker, Detailee, Senate Finance Committee
- Josh Odintz, Acting Tax Legislative Counsel, Office of Tax Policy, U.S. Department of Treasury
- Eric Solomon, Director, National Tax Department, Ernst & Young LLP
- Del Threadgill, Vice President and Director of Tax Services, JC Penney Company, Inc.

3:15 pm – 3:45 pm **Break**

Breakout Session 5 & 6

3:45 pm – 4:45 pm **Session 5 – Breakout**
VAT: Practical Considerations and Lessons Learned

Salon 3

This panel will explore the practical application and consequences of adopting a consumption-based tax by focusing on the recent enactment of New Zealand's VAT, its structure, and the alternatives to a VAT that were considered. In addition, the panel will address transition issues, the overall impact on the economy, and the issues surrounding the coordination of a national consumption tax with state sales taxes.

Moderator:

- Peter Merrill, Principal, PricewaterhouseCoopers LLP

Panelists:

- Itai Grinberg, Attorney Advisor, U.S. Department of Treasury
- Nigel Mellor, Director, Deloitte Tax LLP
- Marie Pallot, Policy Manager, Policy Advice Division, New Zealand Inland Revenue Department
- Greg R. Prow, Group Vice President – Global Tax & Regulatory Strategy & Research, Rimini Street, Inc.

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3:45 pm – 4:45 pm **Session 6 – Breakout** **Salon 1 and 2**
2020: Where Will Worldwide Companies Be Headquartered?

This panel will analyze the impact of tax policy on the location of corporate headquarters and M&A investment activities by American and foreign worldwide companies.

Moderator:

- Pamela Olson, Partner, Skadden, Arps, Slate, Meagher & Flom LLP

Panelists:

- Daniel Lange, Partner, Deloitte Tax LLP
- Kevin G. McWilliams, Vice President Tax, International Paper Company
- Lewis R. Steinberg, Managing Director, UBS Securities LLC

4:45 pm – 5:00 pm **Break**

Breakout Sessions 7 & 8

5:00 pm – 6:00 pm **Session 7 – Breakout** **Salon 3**
Tax Incentives for Innovation and U.S. Competitiveness

Investing in innovation is a key component of the Administration's strategy for fostering economic growth. Many of the innovation investments proposed by the Administration would be funded by tax incentives or administered through the tax system. Other countries also seek to attract this activity. This session will review the global footprint of these activities and compare tax incentives for innovation in various countries.

Moderator:

- Michael Reilly, Vice President, Taxation, Johnson & Johnson

Panelists:

- Michael Goldbas, Principal, Deloitte Tax LLP
- James D. Hunter, Global Director, Business Tax Services, Ernst & Young Global Limited
- Emily McMahon, Deputy Assistant Secretary (Tax Policy), Office of Tax Policy, U.S. Department of Treasury
- Nanci Palmintere, Vice President Finance and Enterprise Services, Intel Corporation

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5:00 pm –
6:00 pm

8 – Breakout
How Does the U.S. Measure Up?

Salon 1 and 2

The panel will compare the current U.S. system of taxation with other major industrialized countries in the context of cross border transfers of goods, services, intellectual property and capital. A series of cross-border transactions will be evaluated in various jurisdictions.

Moderator:

- William Hawkins, Vice President & General Tax Counsel, The Coca Cola Company

Panelists:

- David Cruickshank, Partner, Deloitte LLP
- Carl Dubert, Partner, PricewaterhouseCoopers LLP
- Kevin Glenn, Partner, KPMG LLP
- Lawrence Zlatkin, Senior Tax Counsel, General Electric

Thursday, February 25, 2010

8:00 am – Continental Breakfast
9:00 am

9:00 am – Keynote Address **Salon 1 and 2**
9:45 am

The Honorable Richard Neal (D-MA)
Chairman, Subcommittee on Selected Revenue Measures
U.S. House of Representatives

9:45 am – Break
10:00 am

Breakout Session 9 & 10

10:00 am – Session 9 – Breakout **Salon 1 and 2**
11:00 am **The Impact of Fundamental Tax Reform on Business Models**

This session will focus on fundamental considerations for world-wide American companies, and foreign-based corporations doing business in the U.S., when responding to the impact of tax reform on various business models. The discussion will present a corporate executive point-of-view regarding how various companies may address the consequences of reform.

Moderator:

- David Stallings, Partner, Deloitte Tax LLP

Panelists:

- Margaret Curry, Vice President-Tax, Kimberly-Clark
- Ronald Dickel, Vice President Tax, Alcoa Inc.
- David P. Lewis, Vice President-Global Taxes; Chief Tax Executive & Assistant Treasurer, Eli Lilly and Company
- Tobin Treichel, Vice President-Tax, United Technologies Corporation

Thursday, February 25, 2010

10:00 am – Session 10 – Breakout Salon 3
11:00 am Revenue, Transition Considerations and Other Facts of Life

Tax reform must consider the reality of the revenue needs of the federal government and the uncertainties associated with revenue estimates and the sources of revenue. The panel will explore how tax policy can achieve the goal of driving U.S. competitiveness with the budget constraints of the federal government. The discussion will include:

- The revenue estimating process and the impact of behavioral responses
- Transition issues inherent in tax reform proposals (e.g., the impact on tax attributes, basis, and E&P) and the actions companies may consider

Moderator:

- Lindy Paull, Principal, PricewaterhouseCoopers LLP

Panelists:

- Thomas A. Barthold, Chief of Staff, Joint Committee on Taxation
- Mark Mazur, Deputy Assistant Secretary (Tax Analysis), Office of Tax Policy, U.S. Department of Treasury

11:00 am – Break
11:30 am

11:30 am – Session 11 Salon 1 and 2
12:45 pm Keynote Closing Panel: Tax Reform: In Search of a 21st Century U.S. Tax System and the Way Forward

The keynote closing panel will summarize the key decisions for policy makers in the tax reform process, including the political and business imperatives needed to enact a competitive tax system. The panel will address the timing for consideration and passage of such reforms and the necessity of creating a U.S. tax system that furthers American competitiveness in a global marketplace.

Moderator:

- Philip Morrison, Partner, Deloitte Tax LLP

Panelists:

- Senator John Breaux, Breaux Lott Leadership Group
- Alan B. Graf, Jr., Executive Vice President and CFO, FedEx Corporation
- Hon. James O. McCreery III, Partner, Capitol Counsel LLC
- Timothy M. McDonald, Vice President, Finance and Accounting, Global Taxes, Procter & Gamble
- Jonathan Talisman, Partner, Capitol Tax Partners

Thursday, February 25, 2010

12:45 pm – Lunch and Keynote Address

1:30 pm

The Honorable Paul Ryan (R-WI)
Ranking Member, House Budget Committee
U.S. House of Representatives

Salon 1 and 2

1:30 pm – Closing Remarks

1:45 pm