

CBFL SEMINAR SERIES

The Global Minimum Taxation (GloBE) – Implementation in Asia Pacific and Europe and Impact on business taxation, wealth structures and Family Offices

Prof Dr Martin Wenz, University of Liechtenstein



Professor Dr Martin Wenz is a Professor of National and International Tax Law and holds the Chair for Business Taxation and the Laws of International and Liechtenstein Taxation at the University of Liechtenstein. He is also the Academic Head of the Liechtenstein Executive School and the Program Director of the Master of Laws (LL.M.) in International Taxation. His main research interests are the international tax policy, the re-design of tax systems, international tax standards, the international Level-playing-field on taxation, the international tax treatment of individuals, companies, private and charitable asset and wealth structures and the various aspects of the Liechtenstein tax law. Professor Wenz gives also comprehensive advice to the Liechtenstein Government on national and international tax law including Double Tax Agreements and on the Implementation of International and European Tax Standards including Pillar 2 (GloBE-Standards).

Monday, 29 April 2024 | 5.00PM TO 6.15PM

**Lee Sheridan Conference Room
NUS Law (Bukit Timah Campus)**

ABOUT THE SEMINAR

The tax systems of jurisdictions are currently challenged by the implementation of the Global Minimum Taxation (15%) regarding multinational enterprises, wealth structures (trusts, private foundations), and family offices to floor international tax competition. The implementation of the respective GloBE-Rules is currently the most important project in international taxation. Whilst many countries in Europe have already introduced GloBE being in force from 1st January 2024, many countries in Asia Pacific and elsewhere are still in the implementation process to apply GloBE from 1st January 2025 onwards. The seminar focuses on the tremendous impact of GloBE on the future taxation of multinational enterprise, wealth structures and family offices. Especially in jurisdictions with a territorial tax system, a competitive tax burden or preferential tax regimes (Hong Kong, Ireland, Liechtenstein, Singapore, Switzerland), tax incentives like IP-Boxes, R&D-super-deductions and tax exemptions are mostly cancelled-out by GloBE-top-up taxes, subject to the introduction of Qualified Refundable Tax Credits (QRTC). Conversely, high tax countries like China, France, Spain and the UK still may use tax incentives to increase their tax competitiveness and to lower their effective tax burden up to a maximum of 15%. Whereas tax competition in the past boosted cross-border Base Erosion and Profit Shifting (BEPS) and the use of tax incentives in highly competitive jurisdictions, the introduction of GloBE will support domestic BEPS measures to achieve a similar level of tax competitiveness in less competitive, but much larger and diversified countries. Thus, tax competition is everything, but ended by the introduction of GloBE, and supplemented by subsidy competition.

PROGRAMME

4.30pm - Registration
5.00pm - Start of Seminar
6.00pm - Moderated Q&A
6.15pm - End of Seminar

REGISTRATION

This event is complimentary with limited seats.

Register at: <https://tinyurl.com/CBFLSS240429>
or scan the QR code

Closing date: **28 April 2024**

For enquiries, please contact us at cbfl@nus.edu.sg



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