



Seminars on
"FATCA Enforcement and Compliance" and
"The U.S. Reaction to BEPS"

CPD point(s) :	
The HKICPA	: 4 hours (2 hours per session)
The HKICS	: 4 hours (2 hours per session)
The Law Society of Hong Kong	: 4 CPD points (2 points per session)

Thursday, 10 September 2015
(S150910J)

Topic	Session 1 – FATCA Enforcement and Compliance (S150910AJ)	Session 2 – The U.S. Reaction to BEPS (S150910BJ)
Time	10:00 a.m. – 12:00 p.m.	2:00 p.m. – 4:00 p.m.
Presenters	<p>Mr. Scott D. Michel, Adjunct Professor of Law, Graduate Program in Taxation, University of Miami and Member of Caplin & Drysdale, United States</p> <p>Mr. H. David Rosenbloom, Director, International Tax Program, New York University School of Law and Member of Caplin & Drysdale, United States</p>	
Competency	Taxation	
Rating	Intermediate to Advanced Level (Please refer to the Institute's online CPD Learning Resource Centre)	
Language	English	
Venue	Hong Kong Institute of CPAs, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong.	
Fees	<p><u>For members of HKICPA, HKICS or Law Society</u> HK\$450 for both sessions or HK\$250 per session</p> <p><u>For non-members</u> HK\$810 for both sessions or HK\$450 per session</p>	

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About the programme

Session 1 - FATCA Enforcement and Compliance

The U.S. authorities continue to chase American taxpayers who have not reported 'offshore' assets most recently with the enactment of *Foreign Account Tax Compliance Act* ("FATCA"). These actions have led to criminal indictments and civil audits of thousands of American account holders, and criminal prosecutions of bankers, advisors, lawyers and others both in and out of the U.S. who assisted them. The authorities are now 'following the money' and have actively pursued financial institutions, obtaining high profile resolutions against a number of Swiss and other banks, including some under a special Department of Justice Program.

This seminar will discuss the effects of the U.S. enforcement program in Asian financial centers, Israel and the Caribbean as well as its implications for banks, non-U.S. 'enablers' and American taxpayers.

Session 2 - The U.S. Reaction to BEPS

It is expected that the OECD will submit the final reports in respect of Base Erosion and Profit Shifting ("BEPS") actions to the G-20 in late 2015, which is the most important ongoing event in the world of international taxation today. This seminar examines the U.S. reaction to BEPS, which although somewhat muted, will nonetheless have significant practical consequences, many of which will directly affect U.S. residents and its tax system.

Programme rundown*

10:00 a.m. – 11:30 a.m.	Session 1 - FATCA Enforcement and Compliance
11:30 a.m. – 12:00 p.m.	Q&A session
2:00 p.m. – 3:30 p.m.	Session 2 - The U.S. Reaction to BEPS
3:30 p.m. – 4:00 p.m.	Q&A session

*The programme rundown is for reference only and is subject to change without prior notice.

About the presenters

Mr. Scott D. Michel, Adjunct Professor of Law, Graduate Program in Taxation, University of Miami and Member of Caplin & Drysdale, United States

Mr. Michel is a member of Caplin & Drysdale, Chartered and has been with the firm since 1981. He is on the firm's Board of Directors and served as the firm's President from 2007 to 2015. Mr. Michel advises clients on a wide range of tax compliance issues, including criminal tax investigations, sensitive civil audits, and voluntary disclosures. Currently he represents numerous clients worldwide in such matters arising from the IRS and Justice Department's recent crackdown on unreported foreign assets and accounts, including a number of Swiss banks participating in the Department of Justice Swiss Bank Program announced in 2013.

Mr. Michel speaks and writes frequently on tax enforcement issues, and has made presentations throughout the U.S., Seoul, Singapore, Hong Kong, Vienna, Zurich, Geneva, Mumbai, and Kuwait City to multiple law firms, bankers, and tax and financial advisors. He is also the co-chair of the American Bar Association Section of Taxation's Annual Conference on International Tax Enforcement. He is also active in other programs held by the American Bar Association, The Tax Executives Institute (U.S. and foreign branches), and the Virginia, New York University, Tennessee, and North Carolina Tax Institutes.

Mr. Michel is also an Adjunct Professor of Law at the University of Miami School of Law Graduate Program in Taxation. He served as a Council Director for the American Bar Association's Section of Taxation and previously chaired the Tax Section's Committees on Civil and Criminal Tax Penalties and on Standards of Tax Practice. Mr. Michel graduated from Northwestern University in 1977 with highest distinction and in 1980 from the University of Virginia School of Law as a member of the Order of Coif. From 1980 to 1981, he served as clerk to the Honorable Joyce Hens Green, U.S. District Court for the District of Columbia.

Mr. H. David Rosenbloom, Director, International Tax Program, New York University School of Law and Member of Caplin & Drysdale, United States

Mr. Rosenbloom is a member of Caplin & Drysdale, Chartered and has been with the firm since 1981 after serving as International Tax Counsel and Director, Office of International Tax Affairs, in the U.S. Treasury Department from 1978 to 1981. Born in 1941, Mr. Rosenbloom graduated from Princeton University *summa cum laude* in 1962 and, after a year as a Fulbright Scholar at the University of Florence in Florence, Italy, attended Harvard Law School. He graduated *magna cum laude* in 1966 and was President of Volume 79 of the Harvard Law Review. Mr. Rosenbloom served as assistant to Ambassador Arthur Goldberg at the U.S. Mission to the United Nations and then as clerk to U.S. Supreme Court Justice Abe Fortas.

As a frequent speaker and author on tax subjects, Mr. Rosenbloom has taught international taxation and related subjects at Stanford, Columbia, the University of Pennsylvania, Harvard, and New York University Law Schools, and at educational institutions in Taipei, Mexico City, Milan, Bergamo, Sydney, Mainz, Heidelberg, Rio de Janeiro, Pretoria, Melbourne, Vienna, Lisbon, Leiden, and Neuchâtel. He has also served as Tax Policy Advisor for the U.S. Treasury, the OECD, AID, and the World Bank in Eastern Europe, the Former Soviet Union, Senegal, Malawi, and South Africa. In recent years he has served as an expert witness on international tax matters in the United States, New Zealand, Canada, Australia, the Netherlands, and Norway.



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