

## **ICRICT G-24 ROUNDTABLE – TOWARDS A FAIRER GLOBAL TAX DEAL**

**22 September 2021 – 11.30-1pm EST**

On 1 July 2021, the majority of the members of OECD Inclusive Framework on Base Erosion and Profit Shifting adopted a high-level statement containing an outline of a consensus solution to address the tax challenges arising from the digitalisation of the economy.

The proposed solution consists of two components- Pillar One which is about reallocation of additional share of profit to the market jurisdictions and Pillar Two consisting of minimum tax and subject to tax rules.

A final deal is expected in October by the Inclusive Framework first and then G20 Ministers of Finance and Heads of State Summit. However, some significant issues remain open and will likely be negotiated in the forthcoming weeks including share of profit allocation and mandatory arbitration rules under pillar 1 as well as conditions for unilateral measures to be removed or minimum tax rate, scope of carve outs and scope of subject to tax rules.

At this stage in negotiations, the aim is for developing countries to collectively protect issues that remain to be negotiated and minimize/maximize impact for them. Solutions should be simple to implement and should result in allocation of meaningful and sustainable revenue to developing and emerging economies.

Ahead of the forthcoming Inclusive Framework meeting, this roundtable (under Chatham House rules) provides an opportunity discuss the potential economic and political impact of the elements of the proposal still being negotiated. It is an opportunity to discuss available evidence to strengthen the economic and political arguments for solutions that favours developing and emerging economies.

**FORMAT: 1.5 HOUR ROUNDTABLE** between G-24 tax working group members and representatives of ICRICT, South Centre, Oxfam, BEPS Monitoring Group, Tax Justice Network

**Agenda: TOWARDS A FAIRER GLOBAL TAX DEAL**

- Opening remarks: Jose Antonio Ocampo (Chair and Commissioner, ICRICT)

**Pillar I**

- Pillar I Amount A revenue impact – Susana Ruiz (Oxfam)
- Tax Certainty Options for Developing Countries in the Context of BEPS 2.0 - Natalia Quiñones, former head of the Office for International Affairs at the Colombian Tax Administration
- + Open discussion with G-24 members

**Pillar II**

- Pillar 2 revenue impact – Alex Cobham (Tax Justice Network)
- Key issues – Carlos Protto (Director of International Tax Relations, Ministry of Treasury, Argentina)
- + Open discussion with G-24 members
- Marilou Uy (G-24 Secretariat) – closing remarks