

ICRICT/FES/G-24 ROUNDTABLE – GLOBAL MINIMUM TAX: IMPLICATIONS

Thu 10 March – 11-12.30pm EST

The OECD/G20 Inclusive Framework two pillar solutions to address the tax challenges arising from digitalisation and globalisation of the economy agreed in October 2021 present both concerns and opportunities for G-24 members.

The proposed solution consists of two components- Pillar One which will reallocate a small share of the global profit of the largest and most profitable multinationals to the market jurisdictions and Pillar Two consisting of a global minimum tax.

The detailed rules/guidelines to implement Pillar One and Two will be negotiated in 2022, with Pillar One expected to be effective from 2023 and Pillar Two effective from 2022.

This roundtable (under Chatham House rules) provides an opportunity to discuss the potential economic and political impact of some aspects of this international tax agreement and an opportunity to evaluate whether the solutions are appropriate for G-24 members.

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, IGF, FES.

Agenda:

Opening remarks –

- Opening remarks – Jose Antonio Ocampo -- Professor, Colombia University and Commissioner, ICRICT
- Sara Burke -- Senior Policy Analyst - Friedrich Ebert Foundation (FES) – New York
- Carlos Protto -- member of G24 tax working group, Director of International Tax Relations, Ministry of Treasury, Argentina

The global tax deal: implications for G-24 members.

- Pillar Two & source countries – Sol Picciotto, BEPS Monitoring Group
- The end of tax incentives: how will a global minimum tax affect tax incentives regimes in developing countries? – Thomas Lassourd and Jacqueline Taquiri, IISD/IGF
- Pillar One: Tax Certainty Options for Developing Countries - Natalia Quiñones, former head of the Office for International Affairs at the Colombian Tax Administration

+ Open discussion

- Marilou Uy, G-24 Secretariat – closing remarks