



Institute for Austrian and
International Tax Law **Vienna**



Centre for Financial Regulation and Economic Development
Faculty of Law, The Chinese University of Hong Kong



香港中文大學
The Chinese University of Hong Kong

INTERNATIONAL TAX CONFERENCE

‘POSITIONING HONG KONG IN THE NEW INTERNATIONAL TAX ENVIRONMENT’

*The CUHK MBA Town Centre, Unit B, 1/F, Bank of America Tower,
12 Harcourt Road, Central, Hong Kong*

June 19, 2014

PROGRAM

The Chinese University of Hong Kong, Faculty of Law, CFRED

&

**Institute for Austrian and International Tax Law,
WU (Vienna University of Economics and Business)**

Organised with the support of



Conference Organizers

The Chinese University of Hong Kong, Faculty of Law, CFRED

The Law Faculty of The Chinese University of Hong Kong formed this Centre for Financial Regulation and Economic Development (CFRED) to support and facilitate research in all areas of law affecting commerce and business dealings, including the fields of banking law, capital markets, commercial law, contract law, corporate law, investment law, intellectual property, securities regulation, international trade law, tax law, and any other economically focused area of law in which a member of the CUHK Law Faculty addresses his or her research.

For more information, see: <http://www.law.cuhk.edu.hk/research/cfred>.

Institute for Austrian and International Tax Law, WU (Vienna University of Economics and Business)

The Institute for Austrian and International Tax Law at WU (Vienna University of Economics and Business) is among the largest academic tax institutes worldwide (currently employing 50 people, most of them researchers). The main fields of research and teaching are corporate tax law, international tax law and European tax law. The Institute takes part in the “Doctoral Program in International Business Taxation” (DIBT) offering interdisciplinary training for graduates in the field of international taxation and has founded the Doppler Laboratory “Savings Taxation in a Globalized World: The Rubik Agreements”. Moreover, the WU Global Tax Policy Center, which is based at the Institute for Austrian and International Tax Law aspires to become one of the leading think tanks on the interface between tax policy, tax administration and tax law in today's global economy. Finally, the Institute for Austrian and International Tax Law offers a Postgraduate LL.M. Program in International Tax Law.

For more information, see: <http://www.wu.ac.at/taxlaw>.

Supporters

Eurasia Pacific Uninet

Eurasia-Pacific Uninet is a network, which aims at establishing contacts and scientific partnerships between Austrian universities, universities of applied sciences, other research institutions and member institutions in East Asia, Central Asia, South Asia and the Pacific region. With a total of 146 member institutions, the network promotes multilateral scientific cooperation, joint research projects, conferences as well as faculty and student exchange.

For more information, see: <http://www.eurasiapacific.net>.

EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities. EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients.

For more information, see <http://www.ey.com>.

9:00 – 9:30 **Coffee and Registration**

9:30 – 9:45 **Welcome and Opening Remarks**

Prof. Christopher Gane, *Dean, Faculty of Law, The Chinese University of Hong Kong*
Prof. Michael Lang, *Head, Institute for Austrian and International Tax Law, WU*

9:45 – 10:15 **Keynote Speech**

HONG KONG'S EXPERIENCE WITH ITS INTERNATIONAL TAX TREATY NETWORK
Mr. Kuen-fai Wong, *Commissioner of Inland Revenue Department, Hong Kong SAR*

10:15 – 11:15 **SESSION I: HONG KONG'S TAX TREATY NETWORK AND ITS ROLE IN FACILITATING CROSS-BORDER INVESTMENTS**

Chair: Prof. Julien Chaisse

Director of CFRED, Faculty of Law, CUHK

1. THE ROLE OF TAX TREATIES

Prof. Michael Lang, *Head, Institute for Austrian and International Tax Law, WU*

2. WHY ARE TAX TREATIES IMPORTANT FOR HONG KONG – A BUSINESS PERSPECTIVE

Ms. Wendy Ng, *Head of Tax Department – Asia Pacific, Morgan Stanley*

Discussants:

Ms. Yao Fu, *Director, Tax Affairs on Hong Kong, Macau and Taiwan, International Taxation Department of the State Administration of Taxation (SAT), P.R. China*

Prof. Jeffrey Owens, *Professor, Institute for Austrian and International Tax Law, WU*

11:15 - 11:45 **Coffee Break**

11:45 – 13:00 **SESSION II: DIFFERENCES AND SIMILARITIES OF THE TAX TREATY POLICY IN HONG KONG AND MAINLAND CHINA VIS-À-VIS EUROPEAN COUNTRIES**

Chair: Prof. Michael Lang

Head, Institute for Austrian and International Tax Law, WU

3. EUROPE-HONG KONG TAX TREATIES (ARTS. 1-13)

Mr. Oliver-Christoph Günther/Ms. Li Na, *Institute for Austrian and International Tax Law, WU*

4. EUROPE-HONG KONG TAX TREATIES (ARTS. 14-27)

Ms. Ina Kerschner/Ms. Marion Stiastry, *Institute for Austrian and International Tax Law, WU*

5. DIFFERENCES AND SIMILARITIES OF THE TAX TREATY POLICY IN HONG KONG AND MAINLAND CHINA VIS-À-VIS EUROPEAN COUNTRIES

Mr. Bristar Mingxing Cao, *Director, China International Tax Centre, Deputy Dean, Central University of Finance and Economics*

Discussants:

Prof. Yan Xu, *Director of CFRED, Faculty of Law, CUHK*

Prof. Jiang Zhaodong, *Associate Professor, Business School, CUHK*

13:00 – 14:00 **Lunch**

14:00 – 15:30 **SESSION III: MAINLAND CHINA/HONG KONG: COMPETITIVE OR
COMPLEMENTARY FINANCIAL CENTERS: THE TAX DIMENSION**

Chair: Prof. Jeffrey Owens

Professor, Institute for Austrian and International Tax Law, WU

Keynote Speech

6. HONG KONG'S POSITION AS A FINANCIAL CENTER

Prof. Douglas W. Arner, *Head, Department of Law, The University of Hong Kong*

Discussion Presentations

7. TAXING CROSS-BORDER ACTIVITIES BETWEEN MAINLAND CHINA AND HONG KONG IN THE NEW INTERNATIONAL TAX ENVIRONMENT

Ms. Yao Fu, *Director, Tax Affairs on Hong Kong, Macau and Taiwan, International Taxation Department of the State Administration of Taxation (SAT), PRC*

8. HONG KONG VS. SHANGHAI – THE TAX LAW PERSPECTIVE

Prof. Jiang Zhaodong, *Associate Professor, Business School, CUHK*

Discussants:

Prof. Michael Lang, *Head, Institute for Austrian and International Tax Law, WU*

Prof. Julien Chaisse, *Director of CFRED, Faculty of Law, CUHK*

15:30 – 16:00 **Coffee Break**

16:00 – 17:15 **SESSION IV: OUTSTANDING AND EMERGING ISSUES REGARDING THE
APPLICATION OF HONG KONG'S TAX TREATIES IN PRACTICE AND HOW TO
MOVE FORWARD THE DEBATE**

Chair: Prof. Yan Xu

Director of CFRED, Faculty of Law, CUHK

9. TAX RELATED DISPUTES BEFORE INTERNATIONAL INVESTMENT TRIBUNALS

Prof. Julien Chaisse, *Director of CFRED, Faculty of Law, CUHK*

10. WHAT IS LIKELY THE IMPACT OF BEPS ON HONG KONG TAX TREATIES

Prof. Jeffrey Owens, *Professor, Institute for Austrian and International Tax Law, WU*

11. Tax Transparency and Exchange of Information: Impact on Hong Kong

Mr. James Badenach, *Partner, Financial Services, EY*

Discussants:

Ms. Jocelyn Lam, *Executive Director of the Tax Department, Goldman Sachs Hong Kong*

Mr. Bristar Mingxing Cao, *Director, China International Tax Centre, Deputy Dean,
Central University of Finance and Economics*

17:15 – 17:30 **Closing Remarks**

Prof. Julien Chaisse & Prof. Yan Xu, *Directors of CFRED, Faculty of Law, CUHK*

Prof. Jeffrey Owens, *Professor, Institute for Austrian and International Tax Law, WU*