

**Revised &
Updated
for 2012!**



CITE

**Save \$100
Register Early!**

Council for International Tax Education) presents its 12th Annual Conference

China: Legal, Tax and Accounting Update

**March 19 & 20, 2012
San Francisco, CA
Marriott Union Square**

A two-day technical update with live group instruction on the latest legal, tax and accounting issues facing companies with operations or business opportunities in China.



**2012 Year of
the Dragon**

Benefits you can receive by attending this program:

- Discuss how China's economy will fare in the year of the Dragon (2012)
- Find out the latest changes in the income and withholding tax systems and how they can effect your tax liability in China in 2012
- Examine the best techniques for funding investments and operating capital in China
- Understand the latest legal strategies for structuring operations in China in 2012 and what U.S. businesses have learned from doing business in China
- Learn the latest income tax reporting and compliance procedures in China and how to deal with tax controversies
- Find out how to minimize customs and VAT charges in importing goods and equipment into China
- Determine how the latest transfer pricing rules in China affect U.S. companies and their ability to repatriate funds
- Discover the latest GAAP and IFRS accounting rules for companies operating in China
- Learn the key exit strategies for reorganizing operations in China and implementing a PRC holding company

**Up to 16
CPE/CLE
Credits
Available**

Web: www.citeusa.org • **Phone:** (914)328-5656 • **Fax:** (914)328-5757

Chairpersons:

Michael O'Laughlin
O'Laughlin & Company
Hong Kong

Lili Zheng
Deloitte AP ICE Ltd.
Hong Kong

Faculty:

Erik W. Chalut
Loeb & Loeb LLP
Chicago

James C. Chapman
Foley & Lardner
Palo Alto, CA

Sharon Chow
Deloitte Tax LLP
Portland, OR

Margaret Critzer
KPMG LLP
Mountain View

Jason Fox
Deloitte Tax LLP
San Jose

Nghi Huynh
KPMG LLP
Mountain View

Peter Kao
PricewaterhouseCoopers LLP
Los Angeles

Deborah Lee
PricewaterhouseCoopers LLP
Los Angeles

Allan Marson
Ishimaru & Associates
San Jose

Mitchell S. Nussbaum
Loeb & Loeb LLP
Chicago

Diana Wu
Ernst & Young LLP
San Jose

**Additional Speakers
to be Added**

Monday, March 19th, 2012

8:00 am **Conference Registration and Continental Breakfast**

8:30 am **CITE Welcome and Introduction**

8:45 am **China Beyond 2012 World Expo – A China Business Update**

- Overview of current market conditions and foreign investment environment in China
- Emerging economic trends in China
- How will China's economy fare in 2012/2013?
- How will the US and China economic stimulus packages affect your business in China?

9:30 am **Legal Aspects of Operating a Business in China**

- The evolving legal landscape from the perspective of foreign-owned companies
- Forms of doing business – what structures best suited for your business – Representative Office, Joint Venture, WFOE, FICE, holding company, partnership, etc.
- Common legal challenges and solutions on doing business in China
- How will the new labor laws impact companies doing business in China?
- The legal "Dos and Don'ts" for doing business in China

10:40 am **Break for Refreshments**

11:00 am **Overall Considerations for Structuring Investment in China**

- Understand how the latest tax law changes in China and the U.S. affect companies doing business in China in 2012 and 2013
- Understand the new hot button issues on cross-border investments such as issues on GAAR, permanent establishment, the thin-capitalization, and the China resident enterprise
- Learn how to structure investment opportunities in China or optimize your existing business and investments in a most tax efficient manner
- Learn the pros and cons of using intermediary holding companies for investing in China and related impact of the latest US tax legislation
- Repatriation of profits – tax efficient options of bringing your profits back home – cross-border payments of dividends, interest, royalties, intercompany service fees and others
- Understand the requirement in applying treaty benefits for transactions with China

12:30 pm **LUNCHEON**

1:45 pm **Expatriate Income Tax Considerations, HR, Overall Tax Impacts**

- Learn how the latest China social security tax may impact your cost of doing business in China
- Learn the latest issues and best practices in China expatriate income tax considerations
- Understand how property structured, your company can minimize the overall cost of IIT
- Understand the new IIT filing requirements and related compliance requirements to avoid penalties
- Learn how to deal with China IIT audits

3:00 pm **Break for Refreshments**

3:20 pm **Transfer Pricing Developments in China**

- Latest developments and areas of focus by the SAT
- What you need to do to comply with Chinese TP rules
- Comparison of transfer pricing rules in the U.S. and China
- Transfer pricing audits and enforcement in China
- Current topics for high tech companies doing business in China

5:15 pm **Meeting Adjourns for the Day**

Tuesday, March 20th, 2012

8:00 am **Continental Breakfast**

8:30 am **Greater China Region – Legal, Tax and Trade Developments**

- Major developments in HK and understand the new offshore claim regime
- Major developments in Taiwan and Macao
- How to benefit from an integrated Greater China market
- Advantages of investing in China via Hong Kong
- Tax effective supply chain management planning for Greater China

9:30 am **Break for Refreshments**

9:45 am **Legal and Tax Aspects of Merger, Acquisition & Reorganization**

- New Chinese legal and tax rules on restructuring including M&A
- Legal and tax due diligence on acquiring an existing Chinese company
- Business and tax consequences of different forms of acquisitions and reorganizations from both the seller and buyer's perspectives
- How to structure tax free transactions or minimize tax consequences
- Alternative exit strategies – sale, purchase, reorganization or liquidation - Chinese bankruptcy law and other measures

11:15 am **Planning for non-PRC Resident Companies Doing Business in China**

- Learn the new rules that the Chinese tax authorities are using in determining permanent establishment (PE) status
- What a US company can do to avoid having PE status in China and the impact of employee secondment arrangements?
- Tax-related implications of having PE status in China
- How to manage and mitigate the tax exposure of PE status in China
- Understand withholding tax rules and tax compliance requirements for non-PRC resident companies

12:15 pm **LUNCHEON**

1:15 pm **Financing Operations in China**

- Learn about how the first Thin-Capitalization rule under Circular 121 could affect your investment in China
- Capitalizing operations in China – debt v. equity
- Limitations on the use of debt and bank financing in China
- Foreign currency considerations – how foreign exchange controls interact with financing in China
- How to do cross-border trading in RMB
- Use of offshore Rmb Dim Sum bond to finance China operations
- China liquidity management solutions and tax issues

2:30 pm **Break for Refreshments**

2:45 pm **Indirect Taxes in China - VAT, Customs Duty and Business Tax**

- Learn the new development of VAT, Customs and business tax laws
- Understand how major turnover taxes can significantly affect your business operation and supply chain as well as earnings in China
- What you need to know about each turnover tax, such as VAT, Customs Duty and Business Tax
- How to best plan each turnover tax to maximize your earnings in China

4:00 pm **Legal and Tax Aspects of Using Intellectual Property in China**

- Chinese legal rules on IP protection and the current practice
- How to best protect U.S. patents, trademarks and copyrights used in manufacturing and service activities in China
- Tax planning through the use of IP – the New and High Tech Enterprise incentive, the super-deduction related to R&D, and the use of cross-border royalty to reduce effective tax rate
- How software transactions are taxed in China
- Treatment of research and development and cost-sharing agreements in China

5:00 pm **Meeting Ends**

© Copyright 2012 BNAICITE

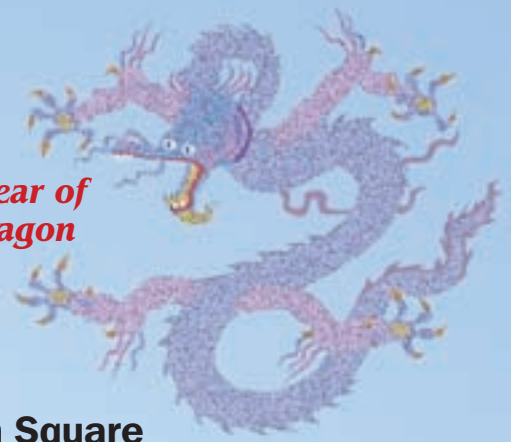
Save \$100 Register Early!

To Register: Web: www.citeusa.org

Phone: (914)328-5656 • Fax: (914)328-5757

China: Legal, Tax and Accounting Update

2012 Year of
the Dragon



March 19 & 20, 2012 • San Francisco, CA • Marriott Union Square

Hotel Accommodations:

CITE's block of discounted sleeping rooms is limited - **reserve your sleeping room early!** We cannot guarantee rates or availability. A limited block of rooms at a reduced rate has been set aside for CITE attendees at the hotel:

Marriott Union Square Tel: (415)398-8900
480 Sutter Street, San Francisco, CA. 94108
Limited Time Reduced CITE rate:
\$209.00 per night

Please contact the hotel and mention that you are attending the course listed under CITE. The CITE rate will be available up to approximately 30 days prior to the meeting or until the group block is sold-out, whichever comes first so make your reservation as soon as possible. Your sleeping room is not included in the registration fee.

Substitutions/Cancellations:

Cancellations received more than 72 business hours prior to the meeting will be issued a credit. A \$350 fee will apply to cancellations received within 72 business hours of the event. No credit card or cash refunds will be issued at any time. For more information regarding administrative policies, such as complaints and refunds, please contact us at 1-914-328-5656, or e-mail info@citeusa.org. Credits will not be issued for "no shows"

China has developed into the fourth largest economy in terms of gross domestic product (GDP) and now accounts for 5.5% of global GDP. The current economic recession, however, has caused significant unemployment and reduced productivity in its steel, electricity, chemical and oil processing industries. Recently China has faced a slower GDP growth and will need to take emergency measures to stimulate the economy.

Significantly higher than expected deflation due to falling prices and exports continues to pose a risk to future growth. China may impose additional interest rate hikes and implement monetary policy measures to prevent overheating and control unemployment.

BNA | CITE announces its **12th Annual Conference on China: Legal, Tax and Accounting Update**. This two-day seminar is designed to familiarize and update tax and non-tax professionals on the latest economic developments in China and examine practical solutions to the legal, tax and accounting issues facing companies currently or expecting to do business in China. Let our experienced faculty provide realistic answers to your toughest questions on doing business in China.

Why You Should Attend:

China is continuing its rapid transformation into a market-driven economy in the face of a global recession. U.S. multinationals are looking at new ways to increase profitability and sustain growth from opportunities in the Chinese market. China also is one of the largest overseas markets for U.S. exporters, including small and medium-sized U.S. manufacturing companies.

- Is your company able to take advantage of the latest trade and manufacturing opportunities in China?
- How will the new 25% tax rate and the latest tax and accounting incentives affect your investments in China in 2012?
- Are you current on the latest strategies for starting new or acquiring bankrupt companies in China?

Save
\$100
Register
Early!

Let BNA | CITE's faculty of experienced tax and legal professionals show you the best way to negotiate and structure your investments in China and maximize your return on investment (ROI). No course prerequisites, although some knowledge of U.S. tax law is necessary. This program is transitional which is appropriate for newly admitted attorneys.

Who Should Attend:

This program is designed for corporate tax, legal and financial executives, including VP – taxes, tax directors and managers, in-house and outside legal counsel, as well as VP-finance or corporate development, corporate controller, project manager and other financial executives responsible for business operations in China.

Educational Course Credit:

CITE is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor (#103164) of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org

CITE is an approved sponsor (# 702) of CPE courses for enrolled agents.

For information on CITE's hardship and financial aid policy, please contact us or visit our website. www.citeusa.org

Web: www.citeusa.org • **Phone:** (914)328-5656 • **Fax:** (914)328-5757



China: Legal, Tax and Accounting Update

FOUR EASY WAYS TO REGISTER

E-mail: info@citeusa.org Web: www.citeusa.org Fax: (914)328-5757

Mail: CITE, P.O. Box 1012, White Plains, NY 10602

Name _____

Title _____

Organization _____

Address _____

City _____ State _____ Zip _____

Tel. () _____ Fax () _____

E-mail _____

Tuition Fee: Registration fee due prior to conference date.
Fee includes: Continental breakfasts; lunches; refreshment breaks; and documentation binder

\$1195 Early-bird Registration (one month prior to seminar)

\$1295 Registration (within one month of seminar)

\$100 Discount for CITE Members - ID# _____

\$345 Cannot attend. Please send program materials.

Add \$75 for shipments outside the U.S.

CITE membership \$325 Individual \$625 Corporate (Up to 3 Individuals)

Method of Payment: Checks must be in U.S. dollars

Check enclosed payable to CITE (T.I.N. #14-1716897)

Credit card payment: Mastercard Visa AmEx Discover

Card No. _____

Card exp. ___/___/___ Billing Zip _____ Signature _____

v-code (required) _____

Contact BNA ICITE about discounts for 3 or More registrants from the same company!

The Council for International Tax Education
P.O. Box 1012
White Plains, NY 10602

Web: www.citeusa.org • Phone: (914)328-5656 • Fax: (914)328-5757

Up to 16 CPE/CLE Credits Available

A two-day technical update with live group instruction on the latest legal, tax and accounting issues facing companies with operations or business opportunities in China.

March 19 & 20, 2012 • San Francisco, CA • Marriott Union Square

China: Legal, Tax and Accounting Update

Council for International Tax Education (CITE) presents its 12th Annual Conference

2012 Year of the Dragon

CITE

BNA Tax & Accounting

Revised & Updated for 2012!

Save \$100 Register Early!