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# 17th Annual **LATIN AMERICA TAX UPDATE**

May 21 - 23, 2012  
The Biltmore Hotel  
Coral Gables, FL

**Earn Up to  
20 CPE/CLE  
Credits**

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**Linda Soriano**

PricewaterhouseCoopers LLP  
Miami

**Attend this conference and:**

- Examine the most important tax and legal issues your company must consider in structuring operations in Latin America today
- Learn about the latest tax developments implemented in 2011 and proposals for 2012 including recent tax audit activity and trends
- Understand the latest transfer pricing rules in Latin America
- Discover the special tax rules impacting investment vehicles in Latin America to attract outside investments
- Learn how to implement the most effective acquisition and merger strategies and post-deal integration in Latin America
- Learn key tax planning opportunities in Argentina, Brazil, Central America and the Caribbean, Chile, Colombia, Mexico and Venezuela
- Learn the importance of managing your Value Added Tax (VAT) issues and other Indirect Taxes in Latin America

A two and a half day conference with group live instruction on tax-effective strategies for companies operating or expanding into the most important markets of Latin America

**Updated And  
Improved  
For 2012**

**Register Early  
and Save \$200!**

For more information, call 914.328.5656, fax 914.328.5757, or visit [citeusa.org](http://citeusa.org)

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## MONDAY, MAY 21, 2012

- 8:00 AM **Registration and Continental Breakfast**
- 8:30 AM **Chairperson's Overview**
- 9:00 AM **Corporate Tax Update in Key Countries in Latin America**  
An update in the country's tax system impacting tax planning and compliance, including the discussion of topics such as:
- Recent tax, legal and tax treaty developments that can affect your company's operations in 2012
  - Tax audit activity
  - Managing local corporate or branch income taxes
  - Managing local indirect taxes
  - Cross-border transactions - withholding tax issues (tax jurisdiction and source rules). Tax treaties, tax information exchange agreements
  - Dividends, management fees, technical services and royalty tax treatment
  - Interest deductibility issues, thin cap rules
  - International aspects of VAT
  - Local capital gains tax treatment
  - NOLs, foreign tax credits, tax incentives, tax free reorgs
  - Foreign exchange controls
- 9:00 AM **Brazil Update**  
Corporate tax update as detailed above in 9:00 AM topic
- 10:30 AM **Break for Refreshments**
- 10:45 AM **Argentina Update**  
Corporate tax update as detailed above in 9:00 AM topic
- 11:45 AM **Chile Update**  
Corporate tax update as detailed above in 9:00 AM topic
- 12:45 PM **Luncheon**
- 1:45 PM **Mexico Update**  
Corporate tax update as detailed above in 9:00 AM topic
- 3:30 PM **Break for Refreshments**
- 3:45 PM **Venezuela Update**  
Corporate tax update as detailed above in 9:00 AM topic
- 4:45 PM **VAT in Latin America**
- 5:15 PM **Meeting Adjourns for the Day**

## TUESDAY, MAY 22, 2012

- 8:00 AM **Continental Breakfast**
- 8:30 AM **Colombia Update**  
Corporate tax update as detailed under Monday 9:00am topic
- 9:30 AM **Central America & The Caribbean Update**  
Corporate tax update as detailed under Monday 9:00am topic
- 11:00 AM **Break for Refreshments**
- 11:15 AM **Strategies for Financing Latin American Operations**
- Debt vs. equity issues
  - Minimizing withholding taxes on payments of interest, guarantee fees or original issue discount
  - Tax issues in repatriating cash from Latin America
- 12:45 PM **Luncheon**
- 2:00 PM **Key Issues in Sending Individuals to Latin America**
- Key issues related to international assignments
  - Understanding tax implications of assignments to the region
- 3:15 PM **Break for Refreshments**
- 3:30 PM **International Tax and Trade Agreements in Latin America**
- 4:15 PM **Current and Proposed U.S. Tax Changes that Affect Doing Business in Latin America**
- 5:00 PM **Meeting Adjourns for the Day**

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## WEDNESDAY, MAY 23, 2012

8:00 AM **Continental Breakfast**

8:30 AM **Transfer Pricing Developments  
in Latin America**

- Review of OECD principles and comparison with practices in key countries in Latin America
- Interrelationship with related-party royalty and service agreements
- The use of secret comparables and resolving tax controversies in Latin America – avoiding penalty assessments
- Review of documentation requirements, penalty regime and planning opportunities in Latin America
- Update on recent transfer pricing audit/enforcement activities in major jurisdictions

10:15 AM **Break for Refreshments**

10:30 AM **Mergers & Acquisitions in Latin America  
And Post-Deal Integration**

- Acquisition and disposition approaches in key Latin America countries
- Planning for and use of holding companies for national/regional investments
- Asset vs. stock acquisition – perspective of the buyer vs. seller
- Addressing key direct and indirect taxes on acquisitions
- Post transaction integration issues

12:15 PM **Luncheon and Wrap-up Session**

- Round table discussion on major topics of the program
- Questions & Answers - what you should take home from this conference

1:30 PM **Meeting Concludes**

Times/topics/speakers subject to change  
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## Updated And Improved For 2012

**All paid attendees will receive  
the Bloomberg BNA Portfolio  
from the following selection:**

*Doing Business in Argentina*  
#950-3rd

*Doing Business in Brazil*  
#954-3rd

*Doing Business in Mexico*  
972-4th

\*One Portfolio per paid attendee.  
Quantities are limited.

## **Become a Bloomberg BNA | CITE Member & Receive Benefits:**

- Membership discount (50%) coupon for use at future Bloomberg BNA | CITE programs
- Automatic enrollment in our Frequent Attendee Bonus (FAB) Program
- \$100 Member Discount for all Bloomberg BNA | CITE courses

See registration form or visit [citeusa.org](http://citeusa.org)

## **Save the Date:**

*Mexico Tax Update*  
September 20 & 21, 2012  
Manchester Grand Hyatt  
San Diego, CA.

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# LATIN AMERICA TAX UPDATE



The Biltmore Hotel

## Hotel Accommodations:

The Biltmore Hotel  
1200 Anastasia Avenue  
Coral Gables, FL. 33134  
Tel. (305) 445-1926 or (800) 727-1926  
reservations@biltmorehotel.com  
Limited time discounted rate \$179.00 per night

Our block of discounted sleeping rooms is limited, so please reserve your sleeping room early! We cannot guarantee rates or availability. Please contact the hotel and mention that you are attending the course listed under CITE. This limited-time discounted rate will be available up to 30 days prior to the meeting, or until the group block is sold-out, whichever comes first. Please note: your sleeping room is not included in the registration fee.

## Educational Course Credit:

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For information on our hardship and financial aid policy, please contact us or visit our website [citeusa.org](http://citeusa.org).

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## Calendar of Upcoming Conferences

April 2 & 3

*Introduction to U.S. Taxation of Financial Products*  
The Allerton Hotel, Chicago

April 2 & 3

*U.S. International Tax Reporting & Compliance*  
The Allerton Hotel, Chicago

April 23 & 24

*Introduction to U.S. International Tax*  
Morgan Lewis Conference Center, New York

April 25-27

*Intermediate U.S. International Tax*  
Morgan Lewis Conference Center, New York

April 25 & 26

*India: Legal, Tax and Financial Update*  
Doubletree Metropolitan Hotel, New York

April 25 & 26

*U.S. Tax Planning for CFCs under Subpart F*  
Baker & McKenzie Conference Center, Chicago

May 7 & 8

*Current Issues in U.S. Taxation of Mergers & Acquisitions*  
Doubletree Metropolitan Hotel, New York

May 7 & 8

*U.S. Accounting (ASC#740) for Income Taxes*  
Doubletree Metropolitan Hotel, New York

May 7 & 8

*U.S. Transfer Pricing Primer*  
Grand America Hotel, Salt Lake City

May 7 & 8

*U.S. International Tax Reporting & Compliance*  
Grand America Hotel, Salt Lake City

May 7 & 8

*Maximizing Foreign Tax Credits*  
Baker & McKenzie Conference Center, Chicago

## 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 914.328.5656, or e-mail [info@citeusa.org](mailto:info@citeusa.org). Credits will not be issued for "no shows."



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**Samples of Comments From  
Our Recent Attendees**

*Very Knowledgeable Speakers*

*In-Depth and thorough discussions on investing in Latin America – I learned a lot!*

*I learned how LA countries have evolved in tax law. I learned other countries tax treatments besides the ones I already knew*

*Speakers were informative, knowledgeable and were able to present subjects in an easy to understand manner*

*Excellent Instructors and course content*

*The class was not only educational but fun too! I'll be back*

**Companies That Have Sent Attendees to our Annual Latin America Tax Update Conference Include:**

AIB  
Andrea Luehmann  
Avnet  
Betor Group  
Broadcom Corporation  
CGG Brazil  
CHEP USA  
Eaton Corporation  
E.D. & F Man Sugars  
Fed Ex Latin America  
FL Smidth Inc.  
GEO Capital Holdings  
Hoerbiger  
Hornbeck Offshore Services  
Huntsman Corporation  
IFF  
Illinois tool Works  
Ingram Micro Latin America  
Intelsat  
JM Family Enterprises  
Kerry America. Inc.  
Kerry Canada, Inc.  
Kerry Ingredients  
Komatsu America  
Nature's Sunshine  
Nucor Corporation  
PepsiCo  
Pricesmart  
Turner Broadcasting  
Ungerer & Co.  
UPM Kymmene  
Visa International  
WAI Global  
West Pharmaceuticals  
Xerium Technologies

**Why You Should Attend:**

Growth and opportunities in Latin America are expanding and forecasts project positive economic expansion. Inflation generally has been low and unemployment is reaching its lowest levels in most Latin American countries. In addition new tax rules and compliance activities have increased in most Latin American countries.

Bloomberg BNA | CITE announces its 17th Annual *Latin America Tax Update*, being held on May 21 - 23, 2012 at The Biltmore Hotel. This two and a half day course with group live instruction is held only once a year and features a faculty of STAR (Speakers with Top Attendee Ratings) from many of the top accounting and law firms doing business in Latin America. Attendees can meet the faculty and network with other tax practitioners with operations in Latin America.

U.S. multinationals seeking to increase global sales are increasingly making or expanding investments in Latin America. As a result, U.S. tax advisors need to know the latest tax laws applicable to their investment activities and be knowledgeable about tax planning opportunities in Latin America. Let our faculty of experienced tax practitioners assist you in resolving your toughest tax issues in Latin America.

If your company is currently doing business in Latin America or planning to expand into the region – this is a must-attend event! Sign up today to secure your spot and take advantage of our early-bird rates. We look forward to welcoming you in May.

Sincerely,

Diane Pastore  
Executive Director  
Bloomberg BNA | CITE

**Who Should Attend:**

This conference is intended for corporate tax, legal and financial advisors, including VP-Finance, VP-Taxes, Controllers, tax directors and managers, treasurers, in-house and outside legal counsel and other financial executives with companies currently or expecting to do business in the Latin America region. No prerequisite is required for this course. This course is transitional and nontransitional which is appropriate for both newly admitted and experienced attorneys.

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## LATIN AMERICA TAX UPDATE

### Five Easy Ways to Register:

- |                                |                               |  |
|--------------------------------|-------------------------------|--|
| 1. Web:<br>citeusa.org         | 3. Telephone:<br>914.328.5656 | 5. Mail:<br>Bloomberg BNA   CITE<br>P.O. Box 1012<br>White Plains, NY 10602<br>USA |
| 2. E-Mail:<br>info@citeusa.org | 4. Facsimile:<br>914.328.5757 |  |

### Latin America Tax Update Fee Includes:

Continental breakfasts, lunches, refreshment breaks,  
course materials.

### Fees:

- \$1095** Early Registration (up to 1 month prior to course)
- \$1295** Registration (within 1 month of course)

### Special Discounts: (Applies to registrations only)

- \$100** Discount for Bloomberg BNA | CITE Members ID# \_\_\_\_\_

### Bloomberg BNA | CITE Membership:

- \$325** Individual  **\$625** Corporate (Up to 3 Individuals)

### Method of Payment:

All credit cards converted to and billed in U.S. dollars (USD).

- Check enclosed payable to CITE (T.I.N. #14-1716897)
- Credit card payment:  MasterCard  Visa  AmEx  Discover

All credit cards will be processed at current U.S. conversion rates

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