



Council for International Tax Education presents its

10th Annual Conference

China: Legal, Tax and Accounting Update

March 8 & 9, 2010 • San Francisco, CA
Grand Hyatt 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.

*Revised &
Updated for
2010!*



*2010
Year of
The Tiger*



Chairpersons:

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O'Laughlin & Company
Hong Kong



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San Jose



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Mandy Li
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Shanghai



Allan Marson
Baker & McKenzie LLP
Palo Alto



Vivien Wang
Deloitte Tax LLP
San Jose



Tim Wong
KPMG LLP
Mountain View

Benefits you can receive by attending this program:

- Discuss how China's economy will fare in the year of the Tiger (2010)
- Find out the latest changes in the income and withholding tax systems and how they can effect your tax liability in China in 2010
- Examine the best techniques for funding investments and operating capital in China
- Understand the latest legal strategies for structuring operations in China in 2010 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

Monday, March 8th, 2010

8:00 am Registration and Continental Breakfast

8:30 am CITE Welcome and Introduction

8:45 am China Beyond 2010 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 2011?
- 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 are available and best suited for your business
- 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 and Impact of the Obama Tax Proposal

- Understand how the new China tax law changes affect companies doing business in China
- Understand the new hot button issues on cross-border investments
- Learn the pros and cons of using intermediary holding companies for investing in China and related impact under the Obama proposal
- 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 Tax Accounting & Compliance Issues Regarding Doing Business in China

- Understand the impact of the new Chinese tax law on U.S. tax accounting, such as ASC 740 (FIN48) and FAS109 for both public and private companies
- Understand the Chinese tax and accounting differences and how that will affect your business
- Find out how to convert local financial statements to U.S. GAAP/IFRS
- Tax audits in China – how an audit is conducted and how your business should prepare and deal with a tax audit

3:00 pm Break for Refreshments

3:20 pm Transfer Pricing Planning in China

- Latest developments on the new documentation rules
- Can you be safe under the "safe harbor rules" in China transfer pricing?
- What you need to do to comply with Chinese TP rules
- Comparison of transfer pricing rules in the U.S. and China
- Proactive transfer pricing planning and strategies to minimize U.S. and China transfer pricing audits
- Transfer pricing audits & enforcement in China

5:15 pm Meeting Adjourns for the Day

Tuesday, March 9th, 2010

8:00 am Continental Breakfast

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

- Major developments in HK, Taiwan and Macao
- How to benefit from an integrated Greater China market
- Opportunities under the new CEPAs and newly negotiated Tax Arrangement between China and Hong Kong
- 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
- 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
- Understand withholding tax rules and tax compliance requirements for non-PRC resident companies

12:15 pm LUNCHEON

1:15 pm Indirect Taxes in China -
VAT, Customs Duty and Business Tax

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

2:30 pm Break for Refreshments

2:45 pm Financing Operations in China

- Learn how the new Thin-Capitalization rules under Circular 121 affects your investment in China
- Limitations on the use of debt and bank financing in China
- Use of leases, hybrid instruments and structured financial products to reduce taxes and interest in China
- Foreign currency considerations – how foreign exchange controls interact with financing and cross-border trading 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
- How software transactions are taxed in China
- Treatment of research and development and cost-sharing agreements in China

5:00 pm Meeting Ends

Register Early & Save \$100!

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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:

Grand Hyatt Union Square Tel: (415) 398-1234
345 Stockton Street, San Francisco, CA. 94108
www.grandsanfrancisco.hyatt
Limited time reduced CITE rate
\$184.00 single/double 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.

Educational Course Credit:

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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.

CITE announces its **10th 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 2010?
- ✦ Are you current on the latest strategies for starting new or acquiring bankrupt companies in China?

Let 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.

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.

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 _____

**Contact CITE about discounts for
3 or More registrants from the same company!**

Tuition Fee: Registration fee due prior to conference date.

Fee includes: Continental breakfasts; lunches; refreshment breaks; and documentation binder

\$1095 Early-bird Registration (on or before February 8)

\$1195 Registration (after February 8)

\$100 Discount for CITE Members - ID# _____

\$345 Cannot attend. Please send program materials.

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

CITE membership \$295 Individual \$595 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)

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v-code (required) _____



BNA Tax & Accounting

CITE

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