



Sheltons-SITTI: Sheltons International Tax Training Institute

Information Document on Interpretation & Application of Tax Treaties

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Conducted by Ned Shelton,
well-known international tax adviser and author of the book 'Interpretation &
Application of Tax Treaties' (Lexis Nexis UK, 650 pages)

City/country	Dates	Fee – per day	Fee – all 3 days
London, United Kingdom	08-10 May 13	EUR 450	EUR 1,100
Mexico City, Mexico	03-05 June 13	USD 375	USD 900
Copenhagen, Denmark	01-03 July 13	EUR 450	EUR 1,100
Malta	20-22 November 13	EUR 450	EUR 1,100

Attend for 1, 2 or 3 days

Sheltons

Sheltons is an international tax advisory, training, and corporate services firm with offices in Denmark and Cyprus. Sheltons-SITTI, a division of Sheltons, has provided international tax training since 1997 in numerous cities throughout the world, often many times in each city.



Ned Shelton

Ned Shelton founded Sheltons in 1994 and is the Firm's Managing Director. Ned is a law graduate, holds a Bachelor of Commerce degree and qualified as a Chartered Accountant in 1983. He has over 25 years of international tax experience working in Australia, Denmark, the Netherlands and Cyprus, and is widely recognised as one of Europe's leading international tax structuring specialists.

Ned is frequently asked to speak at and to chair international tax conferences, has

presented international tax training courses in 40 cities worldwide, and has written the book 'Interpretation and Application of Tax Treaties' for Lexis Nexis in the United Kingdom.

Ned Shelton's book: Interpretation & Application of Tax Treaties

'Interpretation and Application of Tax Treaties', is a practical but comprehensive guide to tax treaties. It deals with a variety of issues arising from the use of tax treaties in a succinct way, using an easy to read and 'jurisdiction neutral' English. It is popular with tax practitioners, tax administrators and students all over the world.

The Course: Interpretation & Application of Tax Treaties

This is a three-day course but one can attend just one or two days if desired. The course progresses from introductory-level at the beginning of the first day to advanced issues on the third day. Ned Shelton explains the essentials of tax treaties, interpreting tax treaties, how treaties apply to international business, and tax treaty planning – with an emphasis on the law and practice in a wide range of countries.

Ned covers the subject of tax treaties in a practical manner with hands-on case studies and group discussions, making the course an essential choice for international tax practitioners wanting to improve their understanding of tax treaties.

Course Benefits

Participants receive very extensive course documentation as well as written solutions to the case studies.

The course will:

- Explain the types of treaties and of tax treaties, and the object & purpose of tax treaties
- Give a good understanding of the OECD & UN model tax treaties
- Explain how treaties avoid double tax
- Provide a thorough understanding of specific treaty articles
- Cover residency and permanent establishments in detail
- Explain the traps and opportunities found in the treaty articles dealing with immovable property, business profits, dividends, interest and royalties as well as in the area of double tax relief
- Explain the intricacies of applying treaties to hybrid entities and unusual business forms
- Explain how treaties are interpreted and the impact of important cases on treaties
- Explain the interaction between treaty articles
- Cover 'beneficial ownership' and current law and practice in this area in many jurisdictions
- Give a strong basis in international tax treaty planning
- Provide an excellent forum for networking with tax professionals, sharing practical experiences and insights



Target Audience

The target audience includes in-house corporate tax managers, taxation professionals, lawyers and accountants and banking and finance professionals, who are involved in tax treaties and tax planning, or who have an interest in developing their knowledge of treaties and international taxation. It is also of benefit to tax officials. The first two days of the course are presented at an introductory to intermediate level, however significant parts will be useful to tax managers and professionals at more advanced levels. The third day is pitched at a higher technical level.

Interpretation & Application of Tax Treaties - Course Outline

Day 1 - Introduction to tax treaties and OECD and UN models

- Case studies
- Purpose of tax treaties, kinds of treaties, how tax treaties are made, structure of tax treaties
- Tax treaty terminology
- Termination of treaties, dates – date of signature, effective date, date of entry into force
- The OECD model tax treaty [NB At least one-third of the day is spent on this topic]
- The UN Model compared to the OECD model tax treaty
- The OECD and its work in the area of treaties
- The UN and its work in the area of treaties

Day 2 - Review of tax treaty articles

- Case studies
- Detailed review of most typical tax treaty articles including an introduction to complex treaty issues
- Treaty articles that vary from the OECD model
- Double taxation – dangers and tax planning opportunities under treaties
- Reference to the law and practice in specific important countries

Day 3 - Advanced treaty issues

- Case studies
- Treaties and various entities - including transparent entities, hybrid entities, trusts, funds, cooperatives, etc., including classification of entities and the issue of residency of such entities
- Permanent establishment (PE) issues
 - When does a PE exist (advanced aspects)?
 - Complex issues concerning the attribution of profits to a PE
 - Transfer of assets between head office and permanent establishment
 - Shipping and aircraft PEs
 - Other selected PE issues
- Interpretation of treaties
 - The Vienna Convention
 - Main principles
 - Interaction between Article 3(2) and the Vienna Convention
 - The OECD Commentaries
 - Specific country references
 - Current trends
 - Important court decisions and government circulars, etc
 - Update on recent court decisions
- Beneficial ownership – history and current law and practice in many jurisdictions
- Extra-territorial taxation of capital gains on the sale of shares, with reference to Australia, India, Kazakhstan and China
- Extensive references to the law and practice in specific important jurisdictions

Testimonials (Ned Shelton)

The course was created by, and is conducted, by Ned Shelton. The following testimonials relate to a tax treaties course that Ned Shelton has conducted recently as well as other similar courses including substantial tax treaty content.

“Excellent! Know a lot more about PE’s than I did previously. Working case studies was really useful”, **Nicki Shilston, Associate Director, Smith & Williamson Ltd, UK**

"Good pace. Good course material. Like the case studies for a) variety, b) technical consolidation. Good to have a presenter who also practices tax law – the asides add 'colour!'" **Pauline Finney, Tax manager, Unilever Plc, UK**

"I think Ned Shelton is one of the best lecturers I have heard; and the contents of the Blue & Silver Courses are indispensable for any tax attorney, so I highly recommend them to all tax specialists." **Ana Bertha Thierry, Senior Attorney and former General Administrator of Large Tax Payers of the Tax Administration Service (SAT) in Mexico, Yanez Franco Et Al, Mexico**

"Mr. Ned Shelton's solid experience, knowledge and expertise showed in the Advanced International Taxation Principles & Planning (Silver course). It became a unique opportunity to enrich all participants careers, independent of each one's skill on the subject. It's undoubted that the usefulness of this training Course, surpassed everyone's expectations." **José Francisco de C. Pereira, Senior Analyst - Tax Division, Esso Brasileira de Petroleo Limitada, Brazil**

"The Sheltons' Silver Course is a must for all bankers involved in Structured Finance - Financial Engineering. The course provides a complete kit to allow for a better understanding of international taxation principles and mechanics and, last but not least, how to put all this into practice." **Patrick De Meyer, Manager, Crédit Agricole Luxembourg - CALYON Group, Luxembourg**

"The Blue and Silver Courses on international taxation exceeded by far my expectations. They cover theoretical and practical issues which makes them a series of outstanding courses. I have already recommended these courses to other colleagues who will attend." **Alejandro Barrera, Partner, Basham, Ringe y Correa, S.C., Mexico**

"I believe that the Blue Course is indispensable for everyone who works as a tax analyst. Wide and varied concepts are covered, double tax relief, interpretation of tax treaties and many others are good examples; showing how valuable this Blue Course is. The classes are well structured, being alternated with theory, practical content and the case studies. Beyond that I can assure that Mr Shelton is very clear and always available to discuss and solve any queries and doubts." **Henrique Cesar Tupper, Economist Consultant of Tax Planning Department of E&P, Petrobras Petroleo Brasileiro S.A, Brazil**

"The Advanced International Tax (Silver) Course, managed by Mr Ned Shelton; provides great background and knowledge on international tax techniques, including treaty shopping and holding companies structure. I was very impressed with Mr Ned Shelton's expertise. I'm sure that we do not have any other course like it in Brazil!" **Ivan Garcia Ferreira, Regional Senior Tax Manager, Motorola Industrial Ltda, Brazil**

"I attended the Silver Course in Rio where I was the only participant from my country, and I really enjoyed the course very much! What I enjoyed the most was the case studies that we discussed, and of course the tax treaty part of the course also, which is a lot of help to me, in my day to day business. I will be attending your Gold Course and look forward to it!" **Ana Laura Ghislandi, Manager in International Tax Planning, CHT Auditores y Consultores an independent member of Baker Tilly International, Uruguay**

"For a tax specialist working in Brazil; Sheltons courses are a must! This statement is based on the fact that any international taxation course within the country is focused on the consequences of domestic tax legislation on international transactions, not on single concepts of international taxation. Moreover, it is also a great opportunity to be more familiar with OECD models and concepts, since Brazil is not an OECD member and, thus, we tend not to give the necessary attention to it's important and influential definitions on international taxation." **Felipe Gamboa Alves da Costa, Direct Taxes Consultant, Shell Brasil Ltda., Brazil**

"The entire course is of great value and absolutely recommendable. I really appreciate Mr. Shelton for lecturing the very "fundamentals" of international taxation at an understandable level and sharing his rich tax experiences. Moreover, as a translator myself, working with such a renowned tax expert was such a thrill." **Jeeyeon, Tax Dept, Translator, Government National Tax Service, Korea**

"An International tax course requires great knowledge and expertise. I'm glad that I have found it in this Sheltons-SITTI Blue Course, as well as Ned Shelton's great ability as a speaker and a teacher." **Marcelo Tertuliano, Tax Manager, Companhia Vale do Rio Doce, Brazil**

"I had the opportunity to attend the Blue and Silver courses, imparted last year in Mexico City by Sheltons-SITTI. Mr. Ned Shelton, is a highly regarded expert on international tax practice, driving us smoothly into theory and sharing real hands-on experience in principles & practices of international taxation and planning. Definitely these courses have contributed to improving my professional practice!" **Ricardo Quibrera Saldana, Tax Partner (Mexico), Quibrera Saldana Hermanos, S.C., Mexico**

Continuing Professional Education

Each course constitutes 6.5 hours of actual tuition per day. The courses are eligible for professional education points and certificates are issued to all participants.

Discounts – up to 30%

For Course Fees see the front page.

20% discount for registering 3 months in advance *or*

10% discount for registering at least 1 month in advance,
plus

10% discount for registering for any 2 Sheltons-SITTI courses at the same time, or for 2 people registering for the same course from the same firm at the same time *plus*

10% discount for IFA Mexico Members (please quote valid membership number).

Please note that all fees are to be paid net of foreign taxes. If required we can issue an invoice for the higher gross amount.

How to Register

Registration:

- Please complete the form on the following page and fax it to +357 22 817 189 or email it to Yianna (see below) or
- Online under Registrations at the top right side of the front page or go to
 - http://www.sheltonsgroup.com/site/registration/course_registration.htmlor
- Send an email to Ms Yianna Michaelidou at Y.Michaelidou@SheltonsGroup.com or
- Call Yianna on +357 22 817 188

Further Information

For further general information please contact Yianna or see www.SheltonsGroup.com

For tax technical and course content related matters:

Mr Ned Shelton N.Shelton@SheltonsGroup.com

Sheltons

■ Danish, Cypriot & International Tax Counsel (Sheltons Tax)

■ Sheltons Corporate Services (SCS)

■ Sheltons International Tax Training Institute (Sheltons-SITTI)

Contact

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Telephone +45 45 46 10 88, Telefax +45 45 46 10 89

Cyprus: 2 Romanou Street, Tlais Tower, 2nd Floor, 1070 Nicosia

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Registration Form
Sheltons International Tax Training Institute

Or register online at

- o http://www.sheltonsgroup.com/site/registration/course_registration.html

Please register me for the following course:

City		Date	
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My details

Title (Mr Mrs Prof Dr etc)		First name	
Last name			
Position			
Company/Organisation			
Address			
Post/Zip code			
Country		City	
Telephone		Fax no	
E-mail			

Person in charge of training in your organisation

Title (Mr, Mrs, Ms)		First name	
Last name			
Position		Telephone	
E-mail			

How did you hear about this course

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Signed: X

Date:

Payment & Cancellation policy

Cancellations must be received in writing at least 21 days before the date of the event. Cancellations made within 21 days will be subject to a 50% administration fee except that regrettably cancellations made within 7 days of the date of the event will not give rise to a refund, even if wishing to transfer to another date or course. You will however receive a copy of the documentation. You may always send another delegate in your place. We reserve the right to cancel the event if registrations are insufficient, or to alter dates, and accept no responsibility for any loss arising from such cancellation.