
OECD and EC release disparate recommendations on tax and the digitalisation of the economy

9 April 2018

In brief

The OECD Inclusive Framework on BEPS ('IF', a group of 113 countries) issued its paper *Tax Challenges Arising from Digitalisation – Interim Report 2018* (the 'Report') on 16 March, and held a public webcast to discuss its findings. This was followed by the European Commission's (EC's) recommendations for EU-wide adoption on similar topics, which were published on 21 March. A number of countries around the world, including within the EU, have also proposed or adopted unilateral measures in recent months.

While some countries in both the IF and EU are keen to move quickly toward a new international allocation of corporate taxation rights that takes certain digital factors (such as contributions from users) into account, there are also countries within each that do not believe that this is necessary. The EC and the OECD recommend very different solutions to this divergence - where the OECD has proposed a two year, detailed review of the issues, aiming to bring countries together, the EC has recommended that EU countries assert the right to tax the (direct and indirect) profits generated from provision of digital services to users in the EU, and levy turnover taxes until treaty partners agree to recognise this right.

The potential implications for businesses, governments and tax administrations will depend on the extent to which countries proceed with unilateral action, at least until other measures are agreed. There is a significant risk of double or multiple taxation in these situations and the number of cross-border disputes may rise, while the economic incidence of a turnover-levy most likely would be on consumers.

In detail

Background

In its final report on *Addressing the Tax Challenges of the Digital Economy* in 2015, the OECD recognised that the digitalisation of the economy poses broader tax challenges than simply exacerbating the base erosion and profit shifting (BEPS) challenges that the OECD was seeking to

address at the time. The OECD committed to keep monitoring the impact of digitalisation on the international tax framework and report back to the G20 in 2020. The BEPS project participants to recommend that countries should not implement unilateral measures to address their own concerns, as long as they respected their treaty obligations while doing so.

By summer 2017, several countries had introduced unilateral measures, and others - including the EU - were considering doing so. Against this backdrop, the G20 renewed the mandate of the OECD's Task Force on the Digital Economy and asked for an interim report on their progress by April 2018.

As the OECD's work continued, several individual

countries and the EC have - while expressing their preference for global rule changes - expressed unwillingness to wait indefinitely for such global agreement. Instead they have begun gearing up to introduce localised measures to address their concerns.

Emerging trends identified by the OECD

Digitalisation brings significant productivity gains, which can result in financial advantages (particularly to early adopters).

The diffusion of digital technologies and the impacts on the economy and society has intensified since the Action 1 Report in 2015.

Data collection is doubling every year, and combined with advances in data analytics and technology diffusion, is providing the insights necessary to transform and shape the way people behave and organisations operate.

Narrow artificial intelligence (AI) is already deployed and growing. Broad AI will arrive soon.

Open government data (the publication of machine-readable data by public entities) is becoming the default approach for governments as an effort to ensure that it is available for appropriate use by business, civil society and the public at large.

Nine of the world's top 20 companies by market capitalisation are now digital, compared to 1 in 20 ten years ago, showing the extent to which digital suppliers and service providers now underpin the world's businesses as well as providing new consumer experiences. The challenge is to make the most of this trend, while ensuring that the digitalisation of businesses is recognised within the international tax system.

On 16 and 21 March 2018 respectively, the OECD and EC published their latest positions:

- From the OECD, this was an interim report exploring the challenges further, identifying a number of differing and currently unreconciled positions from its broad IF membership, and a commitment to spend the next two years seeking to bring these countries closer together on a compromise.
- From the EC, this included proposals for a (turnover based) Digital Services Tax targeting large businesses, and a new threshold for creating a taxable presence for all businesses, based on 'digital' factors including sales, users and contracts.

Other aspects of digitalisation have not been specifically addressed, but have been acknowledged by the OECD as needing further attention. These include:

- how to deal with the gig and sharing economies, which are not currently well measured and where tax administrations believe tax compliance is low,
- business tax functions, the people and systems required and the use of financial data, and
- the impact of technology on tax administrations, including improving taxpayer services and reducing compliance burdens.

Observation: Within the EU unanimous agreement is needed before changes can be legislated in a consistent and coordinated manner. Alternatively, the OECD IF would need consensus in order to achieve a similar outcome amongst its members. There are several countries (including within the EU) that are

currently against changes, so change at a multilateral level is not imminent.

Those countries that want action appear to be increasingly frustrated by the lack of progress in addressing their concerns. Reflecting this viewpoint, the OECD Report did not recommend for or against unilateral 'interim' solutions - instead outlining a number of areas that such countries must consider before going ahead with an international agreement.

Digitalisation is resulting in significant changes to economies - and tax bases. The influence has spread far beyond the 'digital economy;' the digital economy increasingly is the economy and it cannot be ring-fenced. Any changes will therefore impact all businesses, however narrowly policy makers try to draw them.

Even if it does not pave the way for swift introduction of measures across the EU, the EC's report may embolden countries to proceed on their own in an effort to collect additional revenues and increase the pressure on finding solutions that can get global agreement.

OECD Interim Report

The OECD Report stresses that BEPS concerns around double non-taxation are being addressed through implementation of the BEPS package (both for direct and indirect taxes). It also states that, while there is growing evidence that tax planning practices are changing, it is less evident that broader challenges raised in the Final BEPS Action 1 Report have been addressed.

While IF members agree on the salient features of digital business models (see below), there is no consensus on their relevance and importance to the location of value creation and the identity of the value creator:



The Report notes a range of measures that individual countries have already adopted, and the benefits and challenges of those measures. Those countries however, share a common interest in maintaining a single set of relevant and coherent international tax rules, in order to promote economic efficiency and global welfare.

The OECD commits to lead a two-year project in order to bring these groups of countries together. It does not recommend unilateral action (e.g. turnover taxes), although it states the arguments of both those opposed and those in favour of such measures.

The two year project will include an interim report in 2019. Further, it will include a review of the existing tax framework's two key aspects, namely the value creation/profit allocation and nexus rules, in light of digitalisation's impact on the economy.

Digitalisation, business models and value creation

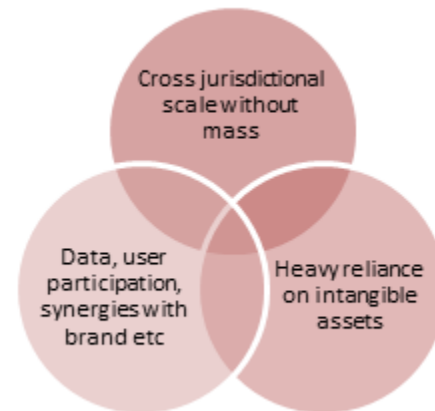
The Report details the marketplace characteristics that have encouraged digitisation and the features of digital business models that concern some countries. The relationship with value creation is still regarded as critical.

There is a focus predominantly on multi-sided business models, data, and contribution to value of users.

Marketplaces and structure

The Report suggests that digital marketplaces are often not competitive. However, low marginal costs and non-rivalry of many digital goods implies that new entrants can replace an incumbent firm in relatively short time.

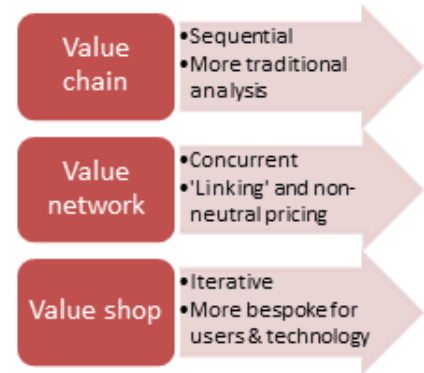
The structure of businesses and the process of value creation have significantly evolved to deal with these marketplaces, especially for some enterprises. The salient characteristics, which will become common features of an even wider number of businesses as digitalisation continues, include:



The Report suggests there is no consensus on the relevance of key features and their importance to the location of value creation and the identity of the value creator.

Value creation

The Report identifies three different concepts of value creation:



The support activities one might typically associate with all of them are: procurement, human resource management, technology development and infrastructure.

Differentiating primary activities it identifies are:

- **Value chain** - inbound logistics, operations, outbound logistics, marketing and sales, service.
- **Value network** - network promotion and contract management, service provisioning, and infrastructure operation.
- **Value shop** - problem finding, problem solving, choices, and execution, control/ evaluation.

Multi-sided business models

Multi-sided markets are not new, although digitalisation has facilitated emergence of new such enterprises. The Report features key points, including:

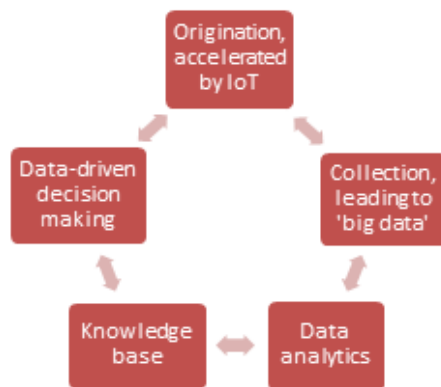
Indirect network externalities	Non-neutral pricing
<ul style="list-style-type: none"> • Critical mass is crucial to success • Without facilitating exchanges, transactions between different sides of the market would not have occurred (other transactions might have) 	<ul style="list-style-type: none"> • Optimal prices can be below the marginal cost of provision on one market side while being above on the other side(s) • End-users with lower price elasticities will typically be overcharged and vice versa

Whether a business operates as a multi-sided platform is a choice, and there are examples of similar businesses operating either in competition with each other, or both. This is dependent on business strategy.

The challenge, according to the Report, is that the features of multi-sided business models imply that it may be optimal for platform operators to provide goods or services free of charge to end-users on one market side. Barter transactions may arise, implying that goods or services are effectively traded, without monetary compensation, against other valuable inputs such as, for example, user engagement, user data or user-generated content.

Data

The Report looks at the data value cycle, noting that it includes several interconnected phases. The last phase, data-driven decision-making, is where transformation into economic value occurs. Personal data is a focal point, but also mentioned are other forms of data like the Internet of Things (IoT).



User participation

The Report notes that there is a spectrum of user participation (from highest levels of participation at the top to lowest at the bottom):



It goes on to suggest that the value of user participation varies from extremes. For social networks it is a central feature (although the investment in the platform is what attracts users), for vertically integrated the relationship is more transactional. Active participation (and degrees of activity – e.g. bookmarking versus posting) is distinguished from passive participation (which still requires some active step, e.g. downloading an app).

Further, ratings and reviews build a trust mechanism, which is a fundamental component of collaborative platforms.

User-generated content is an extremely valuable asset to many businesses, since it attracts traffic, contributes to trust-building, and in some cases, can represent the core of the business.

Observation: The OECD Report’s explanation of the nature of digital marketplaces, business models and characteristics is broad and deep. It suggests that policymakers are willing to understand the market’s complexity. At this stage it seems that nothing connected with the digitisation of business has been ruled out of scope for the potential targeting of any new or revised tax measures.

Adapting the international tax system

While acknowledging these divergences, members of the IF agree that they share a common interest in maintaining a single set of relevant and coherent international tax rules, to promote, amongst other things, economic efficiency and global welfare. As such, they have agreed to undertake a coherent and concurrent review of the two key aspects of the existing tax framework, namely the profit allocation and nexus rules that would consider the impacts of digitalisation on the economy. Both are currently strongly rooted in physical presence.

IF countries have different viewpoints:

- One group believe that key features (particularly reliance on data and user participation) lead to (non-BEPS) misalignments on allocation of value creation. They do not wish to see change to the broad international taxation principles.
- A second group of countries take the view that the ongoing digital transformation of the economy, and more generally trends

associated with globalisation, present challenges to the continued effectiveness of the existing international tax framework for business profits. Importantly, for these countries, these challenges are not exclusive or specific to highly digitalised business models.

- Finally, a third group of countries consider that the BEPS package has largely addressed the concerns of double non-taxation, although these countries also highlight that it is still too early to fully assess the impact of all the BEPS measures. These countries are generally satisfied with the existing tax system and do not currently see the need for any significant reform of the international tax rules.

The inclusive Framework will work towards a consensus-based solution by 2020 (with an update in 2019).

Observation: With 113 countries now involved in the IF, gaining consensus on the need for and nature of any international tax rule changes will be challenging. At this stage, the OECD Report does not specifically mention specific options for addressing a digital or virtual permanent establishment (PE) (other than in a section that addresses what unilateral measures have been taken or proposed to date). The threshold for determining such a PE and the factors to consider when allocating profit to it will be key concerns for particular countries. These countries may prioritise the question of whether they might be a winner or loser in terms of the impact on their revenues.

Interim measures

The Report does not recommend the introduction of interim measures. But those countries that do want to introduce them do not want a proliferation of different measures.

A number are considering excise taxes on the supply of certain e-services within their jurisdiction. The taxes would apply to the gross consideration paid for the supply of such e-services by a registered e-services supplier. Some have already chosen to commence action (see 'Unilateral actions', below).

The Report outlines a number of risks of such action, including:

- impact on investment, innovation, and growth
- impact on welfare
- potential economic incidence of taxation on consumers and business
- possible over-taxation
- possible difficulties in implementing as only interim measures, and
- compliance and administration costs.

It suggests such countries should also consider, for example:

- compliance with international obligations (e.g. scope and non-discrimination articles under double tax treaties, EU considerations, and World Trade Organisation obligations)
- impact on commitment to long term solution
- targeting/ scoping challenges (e.g. internet advertising, intermediation services,) an impact on the broader economy
- minimisation of over-taxation (double taxation, cascading, and margin analysis)
- impact on start-ups, business creation, and small businesses (through, for example, increased

costs and compliance obligations) – could be addressed through a large gross revenue threshold, and

- cost and complexity (e.g. common places of supply for advertising and intermediation).

Observation: Businesses are concerned particularly about the potential for double or multiple taxation where gross revenues are taxed. Countries are also uncertain about the impact interim measures might have on investment and growth. This is exacerbated by the possibility that the rules in different jurisdictions may not be aligned. However, these concerns have not prevented some countries from taking unilateral measures, as noted below. In pointing out all the pitfalls, the OECD Report may help discourage countries from acting, but their political and revenue needs are, in some cases, pressing. The Report also does nothing to align such measures where countries decide to take short-term action.

EC recommendations

There was increasing interest from a number of EU Member States in the taxation challenges of digitalisation throughout 2017, although there was no coalescence around a single approach. The Estonian Council Presidency organised meetings to discuss the concept of 'virtual permanent establishments' while the Finance Ministers of Germany, France, Italy and Spain issued a joint statement calling for investigation of turnover-based options.

In December 2017, the European Council formally urged the OECD to find 'appropriate solutions' and invited the EC to prepare 'appropriate proposals' for action at an EU level by early 2018. The Council considered explicitly that the EC could include examination of an equalisation levy within this work.

The UK has been particularly active in outlining its position since November 2017 (and refining it in early March 2018). For the UK, the key element is recognizing the value that user bases can contribute to digital businesses, noting particularly that this can benefit social media platforms, intermediation platforms and search engines, and this approach seems to have gathered traction with the EC. However, the similarities do not extend to the operation of proposed long-term solutions.

The UK favours a tax that targets such groups' global intellectual property (IP) residual income. The UK noted in March 2018 that it would work with other like-minded countries, or alone, to introduce turnover-based solutions as an interim proxy.

Italy started the legislative process to introduce a turnover tax in December 2017. France and Slovakia also expressed a desire for unilateral action.

The digital tax package

On 21 March 2018, the EC published its digital tax package. In addition to an explanation as to why the Commission considered that the 'digital economy' was undertaxed, two formal Draft Directives and one formal recommendation sent to the Council and Parliament to consider (although the Parliament has only an advisory role in the process).

The package did not include proposed amendments to the existing Common Consolidated Corporate Tax Base (CCCTB) and Common Corporate Tax Base (CCTB) proposals - the existing Draft Directives are already in Council - but the EC remains keen to advise Member States how further enhancements would ensure that they effectively capture digital activities.

Discussions are already underway on this in the Council and in the European Parliament, with the influential ECON Committee recently formally adopting proposals to include digital PE thresholds and a personal data factor into the CCCTB allocation formula.

“Digitalisation brings countless benefits and opportunities. But it also requires adjustments to our traditional rules and systems. We would prefer rules agreed at the global level, including at the OECD. But the amount of profits currently going untaxed is unacceptable. We need to urgently bring our tax rules into the 21st century by putting in place a new comprehensive and future-proof solution.”

“The digital economy is a major opportunity for Europe and Europe is a huge source of revenues for digital firms. But this win-win situation raises legal and fiscal concerns. Our pre-Internet rules do not allow our Member States to tax digital companies operating in Europe when they have little or no physical presence here. This represents an ever-bigger black hole for Member States, because the tax base is being eroded. That's why we're bringing forward a new legal standard as well an interim tax for digital activities.”

European Commission Press Release

Observation: While the European Parliament and Council of the EU will consider the proposals in the coming months, previous statements made by various Member States suggest that it will be challenging for them to reach swift agreement on these matters - and agreement must be unanimous.

Should they not reach agreement, a smaller group of Member States could theoretically enter into 'enhanced cooperation' procedures to legislate as a subgroup. However, this is also a complex process and has not really been successful for other tax measures.

More likely, some individual Member States will act alone, leading to additional complexity and compliance burden for taxpayers due to a lack of consistency.

Draft Directive & recommendation for comprehensive solution (digital PE)

The [“Proposal for a Council Directive laying down rules relating to the corporate taxation of a significant digital presence”](#) proposes changes to existing PE thresholds where 'digital services' are provided and which pass any one of the following tests:

- (i) the revenues from supplying digital services to users in that Member State exceed EUR 7,000,000 in a tax year, or
- (ii) the number of users of a digital service in a Member State exceeds 100,000 in a tax year, or
- (iii) the number of online contracts for supplying a digital service that are concluded in that tax year by the business with individuals or businesses who are resident in that Member State exceeds 3,000.

For profit attribution, taxpayers should complete a functional analysis, and the profit split method should be the default unless the taxpayer can demonstrate there is a more appropriate alternative method. The economically significant activities to consider with regards to a digital platform are:

- (a) collection, storage, processing, analysis, deployment and sale of user-level data
- (b) collection, storage, processing and display of user-generated content
- (c) sale of online advertising space
- (d) making third-party created content available in a digital marketplace
- (e) the supply of a digital service not listed in points (a) to (d).

‘Digital service’ has a very broad definition, and includes a range of services listed in [Annex II](#) of the paper (but with specific exclusions listed in [Annex III](#)).

Alongside the Draft Directive, the EC recommends that Member States renegotiate their treaties in line with the above, such that it has a more comprehensive impact.

Observation: While it would represent the most significant departure from the OECD’s definition of a PE since its inception (in that the revised standard would require neither establishment, nor permanence), on its own, Member States changing their domestic definitions would impact primarily countries with whom they do not have double taxation agreements in place (that typically rely on the existing OECD thresholds).

However, if Member States are encouraged to renegotiate their treaties (and even to the extent that they may only get traction on renegotiating those treaties between themselves), this would be a significant change in the allocation of taxing rights internationally, and poses a very low threshold for a foreign taxpayer to come within the charge to tax.

The interaction with the digital service tax (see below) is interesting - a 3% levy on gross profits would be enough to wipe out many business’ net margins, and this would encourage trading partners to either renegotiate treaties to accept the digital PE concept, or perhaps seek alternative retaliatory measures.

In addition, the profit attribution guidelines are unclear, (and in any case may not be agreed by treaty partners), so additional work would be required at the international level to limit the instances of double taxation.

However, note that such a drastic change would take significant time to agree, even among EU Member States, and there are a number of countries that are not currently in favour of taking action before the OECD project concludes.

Digital services tax (DST)

Recognising the challenges with implementing a comprehensive long-term solution (and the time that it would take to agree, enact, and renegotiate treaties), the EC considers that an interim tax measure would be required to ensure that “those activities which are currently not effectively taxed would begin to generate immediate revenues for Member States.”

The EC also considers that such an approach would help to avoid interested Member States from introducing unilateral measures in disparate ways that could damage the Single Market. The range of transactions in scope is significantly narrower than those listed for the comprehensive solution, but they still do not require either the buyer or seller of digital services to be located in the EU - rather the tax would apply where EU-based users contribute to

the generation of revenues from any third party.

The “[Proposal for a Council Directive on the common system of a digital services tax on revenues resulting from the provision of certain digital services](#)” would apply only to large groups (i.e. those whose consolidated accounting groups’ global gross revenues are €750 million or above).

Such large groups would need to identify whether they generate €50 million or more of ‘taxable revenues’, and if so, pay a 3% gross tax on those revenues. Taxable revenues are those (net of VAT) that are:

- created from placing targeted advertising on an interface (whether the interface is owned by those placing, or not) where the advert is viewed on a device located in the EU and
- created from making multi-sided digital platforms available to allow EU users to interact with other users and which may also facilitate the sale of goods and services between them and
- created from the transmission of data generated about EU users (or generated from EU users’ activities).

The location of users for these purposes is where:

Advertising

- device located when advert appears in the period

Multi-sided interfaces in supply of goods/ services

- device used to access and conclude a contract in the period

Other multi-sided interfaces

- user logs on in the period

Transmission of user data

- data from user's device generated (in the period or the previous period)

User location is to be determined by IP address, or (if more accurate - but not necessarily whether practicable) through geolocation.

A range of exemptions would apply, particularly in relation to some regulated financial services activities. However, unlike some of the draft proposals that were leaked, they do apply to revenues derived from associated enterprises outside of a group's financial reporting group.

From a compliance perspective, groups would be able to nominate a single company to pay on behalf of the whole group, and would have to file returns and pay the tax due (within 30 days of the end of the tax period) for all Member States to a single-nominated tax administration within the EU. This administration would then distribute the returns and tax to other administrations within the Union. The nominated taxpayer (and Member State of collection) could only be changed every three years (or sooner where there ceases to be a liability in the originally nominated Member State).

DST would not be payable by taxpayers whose country of residence has agreed to the comprehensive solution outlined above through amendments to double taxation

treaties (although how this would work within a group context where multiple treaties are relied upon remains unclear).

Observation: While the scope may appear to be targeted at very specific business models, businesses (and particularly those relying on digital interaction with customers or other users) should consider whether their current or expected future services could be within scope. As noted above, the high rate of tax may also be seen by the EC as encouraging Member State's treaty partners to agree to changes in line with the comprehensive proposals, which cover a much broader range of activities, so the DST could be viewed by the EC as a stepping stone toward this.

In particular, there are some novel elements and peculiarities of which taxpayers previously not within the scope of EU taxes must be aware. For example, taxation of a transaction where neither the buyer or seller is located in the EU, and where a taxpayer places an advert on a platform without necessarily owning that platform. We have not seen an analysis on the question to what extent using such a threshold could lead to state aid for those companies that are not within the scope of the DST.

The EC's proposal suggests that the tax would be in force by 1 January 2020. However, given the differing views of Member States on the appropriateness of the measure (and the time it can take for tax measures to be enacted even where there is a broad agreement), this is an optimistic target. Since the OECD's final report is anticipated in 2020, many Member States may want to await the outcome before acting.

Unilateral actions

As noted above, PwC and the OECD have observed an increasing number of unilateral measures that seek to change the traditional allocation of taxing rights (ahead of multilateral agreement) in response to globalisation and digitalisation.

The Slovak Republic has a targeted measure (expanding 'fixed place of business' for certain digital platforms). India and Israel have broadened domestic nexus (significant economic presence) rules more broadly. Notwithstanding the restraints of treaty relief and legal interpretations, the OECD considers that these measures may work as a safeguard against BEPS.

The OECD also notes a minority view that physical presence is not required under the UN Model Treaty service PE concept (which has been officially adopted in Saudi Arabia), but also that this is at risk of taxpayer challenge, and their efficiency is not yet known.

There is also an increasing use of withholding taxes for software (and related) technical services under domestic laws that are generally not yet included in treaties.

Italy, Hungary, France, and India have introduced various other turnover taxes. These regimes face challenges, not least with enforcement, and revenue collected appears modest.

Finally, more general legislative measures targeted at large MNEs include the diverted profits tax in UK and Australia, BEAT in the US, and enhanced cooperation on PEs in Italy. These are not solely targeting digital, and encourage location of business activities locally. The OECD notes that these measures are expected to raise significant sums.

The takeaway

Change has already started, as individual countries grow dissatisfied with the allocation of taxing rights under the longstanding (and recently strengthened) international tax framework in a digitalising world.

Unless international agreement is reached swiftly on new bases of taxation (and new attribution rules thereto) more countries will seek to introduce equalisation levies and withholding taxes, and to assert digital establishments with their own rules regarding the profits to be attributed to them. These may, in turn, result in reaction from other countries.

The compliance and double taxation burdens of a wide range of measures could be harmful for cross-border trade, investment, and the growth of the digitalisation of the economy. The alternative is a global approach that, in time, will leave the international tax framework looking very different than it is today.

PwC believes that:

- the digital economy is not a sector that can or should be identified clearly and taxed separately
- digitalisation is an accelerator for growth, and taxation should not inhibit that more than it does with traditional business

- there is a need to understand how value is created in digitalised business models and whether this is different from traditional businesses
- unilateral actions and potential solutions will have a negative impact overall (including particularly on growth)
- Countries should take the time to consider the perceived problems, the real challenges, their impact, and potential solutions that could attract multilateral consensus.

Let's talk

For a deeper discussion of how these issues might affect your business, please call your usual PwC contact. If you don't have one or would otherwise prefer to speak to one of our global specialists, please contact one of the people below:

Global Tax Policy Contacts

Stef van Weeghel, *Amsterdam*
+31 (0) 88 7926 763
stef.van.weeghel@pwc.com

Aamer Rafiq, *London*
+44(0)20 721 28830
aamer.rafiq@pwc.com

Pam Olson, *Washington*
+1 (202) 414 1401
pam.olson@pwc.com

Phil Greenfield, *London*
+44 (0) 20 7212 6047
philip.greenfield@pwc.com

Edwin Visser, *Amsterdam*
+31 (0) 887923611
edwin.visser@pwc.com

Will Morris, *Washington*
+1 (202) 312 7662
william.h.morris@pwc.com

Dave Murray, *London*
+44 (0) 7718 980 899
david.x.murray@pwc.com

EU Direct Tax Group Contacts

Jonathan Hare
(Co-chair State Aid WG, PwC UK)
+44 (0)20 7804 6772
jonathan.hare@pwc.com

Bob van der Made
(Network Driver, EU Public Affairs-Brussels)
+31 88 792 36 96
bob.van.der.made@pwc.com

Arne Schnitger
(PwC Germany)
+49 30 2636-5466
arne.schnitger@pwc.com

Emmanuel Raingard
(Co-chair State Aid WG, PwC France)
+33 (0) 1 56 57 40 14
emmanuel.raingard@pwcavocats.com

Other EUDTG Country Contacts

Austria Richard Jerabek
richard.jerabek@at.pwc.com

Croatia Lana Brlek
lana.brlek@hr.pwc.com

Denmark Søren Jesper Hansen
sjh@pwc.dk

Greece Vassilios Vizas
vassilios.vizas@gr.pwc.com

Ireland Denis Harrington
Denis.harrington@ie.pwc.com

Lithuania Kristina Krisciunaite
kristina.krisciunaite@lt.pwc.com

Netherlands Hein Vermeulen
hein.vermeulen@nl.pwc.com

Portugal Leendert Verschoor
leendert.verschoor@pt.pwc.com

Slovenia Lana Brlek
lana.brlek@hr.pwc.com

Switzerland Armin Marti
armin.marti@ch.pwc.com

Belgium Patrice Delacroix
patrice.delacroix@be.pwc.com

Cyprus Marios Andreou
marios.andreou@cy.pwc.com

Estonia Iren Lipre
iren.lipre@ee.pwc.com

Hungary Gergely Júhasz
gergely.juhasz@hu.pwc.com

Italy Claudio Valz
claudio.valz@it.pwc.com

Luxembourg Alina Macovei
alina.macovei@lu.pwc.com

Norway Steinar Hareide
steinar.hareide@no.pwc.com

Romania Mihaela Mitroi
mihaela.mitroi@ro.pwc.com

Spain Carlos Concha
carlos.concha.carballido@es.pwc.com

Sweden Elisabeth Bergmann
elisabeth.bergmann@se.pwc.com

Bulgaria Orlin Hadjiiski
orlin.hadjiiski@bg.pwc.com

Czech Rep. Peter Chrenko
peter.chrenko@cz.pwc.com

Finland Jarno Laaksonen
jarno.laaksonen@fi.pwc.com

Gibraltar Edgar Lavarello
edgar.c.lavarello@gi.pwc.com

Iceland Fridgeir Sigurdsson
fridgeir.sigurdsson@is.pwc.com

Latvia Zlata Elksnina
zlata.elksnina@lv.pwc.com

Malta Edward Attard
edward.attard@mt.pwc.com

Poland Agata Oktawiec
agata.oktawiec@pl.pwc.com

Slovakia Todd Bradshaw
todd.bradshaw@sk.pwc.com

Stay current and connected. Our timely news insights, periodicals, thought leadership, and webcasts help you anticipate and adapt in today's evolving business environment. Subscribe or manage your subscriptions at:

pwc.com/us/subscriptions

SOLICITATION

© 2018 PwC. All rights reserved. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

This content is for general information purposes only, and should not be used as a substitute for consultation with professional advisors.

PwC helps organisations and individuals create the value they're looking for. We're a network of firms in 157 countries with more than 208,000 people who are committed to delivering quality in assurance, tax and advisory services. Find out more and tell us what matters to you by visiting us at www.pwc.com