



## **IFA President's Report 2023**

### **May 2023**

The past year has been another very productive and eventful year for IFA Canada! As Covid restrictions slowly subsided, we have been reminded of how beneficial and engaging in-person events can be. Navigating the world of changing travel restrictions, many of us became more comfortable to travel to see our colleagues and friends.

IFA Canada's Annual Conference in Toronto in May 2022 was one of the first tax conferences in North America to be a hybrid event, with over 122 attendees in person and 415 virtually. The dinner was very well attended by those who were there in-person as people re-connected. The program was excellent, once again, with speakers from across the country. We are looking forward to our completely in-person conference in Calgary this year with record attendance of over 315! We have speakers from across North America joining us to discuss some very timely and interesting topics. Thanks to our co-chairs for the 2023 Canadian conference, Sarah Chiu from Felesky Flynn and Byron Beswick from KPMG for all of the work they have done to organize the event.

The traditional "Travelling Lectureship" was fully virtual again in 2023. Ruth Mason, from the University of Virginia School of Law, spoke to us about a North American View of State Aid. She had some very interesting comments about the impact of European cases and situations and how they affect North American based companies. She was joined by Dr. Jennifer Farrell, Assistant Professor, Faculty of Law, Western University, as a discussant. Thank-you to Ruth and Jennifer for their time spent giving this excellent lecture to our members.

The Young IFA Network (YIN), chaired by Sarah Chiu from Felesky Flynn, has also had an engaging and busy year. YIN study groups continued this past year virtually with strong attendance and participation. In addition, YIN committee members were very active, participating in on-line seminars, webinars, and in-person conferences including the IFA





Canada Conference and the recent North American Conference. The YIN group has also been working with other YIN branches to bring joint webinars to its members, which has been a great additional resource and the committee is currently planning a joint webinar with the YIN Hong Kong branch.

For 2023, the YIN Committee plans to focus on raising the profile of the YIN Canada branch with the YIN Central committee as well as continuing to provide opportunities for young practitioners to engage with IFA. In addition, YIN will focus on increasing membership, and will be working with some former YIN members to address recruitment.

The Canadian WIN (Women of IFA Network) committee, led by Kim Maguire from Oslers, continues to be very active in Canada and globally. WIN organized a virtual seminar in October 2022 that included a panel of litigators specializing in tax dispute resolution and another one in March 2023 that focused on perspectives from women in tax director roles, discussing both technical content and personal observations from the panelists. WIN will also be hosting its inaugural cocktail reception following the IFA Canada conference on May 17<sup>th</sup>.

YIN and WIN were both well represented at the recent IFA North American Region Conference in Chicago on April 26<sup>th</sup>. Shaira Nanji represented the YIN Canada branch on the YIN panel on the topic of "Substance over Form" in collaboration with members of the YIN Mexico and YIN US branches. Marc-André Gaudreau Duval also represented the YIN Canada branch as a rapporteur for the topic of "Regional Spotlight: Tax Policy in the Caribbean" at the IFA North American Region Meeting. I also was pleased to represent WIN Canada and the IFA Canada branch on a "fireside chat" panel with two tax directors from large multinational US corporations. Next year, IFA Canada will be hosting the IFA North American Region Conference, so this will be a great opportunity for our members to meet members from the US and Mexico as well as participate in and attend some great international panels.

The IFA Congress took place in Berlin this past year. This was the first in-person International Congress since the London Congress in 2019, with nearly 2,000 attendees. It





was a very well-attended event as many of us were keen to attend sessions and connect with people in-person. The organizers did a great job with the subject matter and the events around the meetings. The next Congress is in Cancun October 22 – 26, 2023. We are hoping that Canada may be on the list of host cities in the near future.

Our financial position is strong, although we do have some unrealized losses in our investment portfolio for the 2022 year. Our investments have recovered somewhat in the first quarter of 2023, but we continue to maintain a conservative, growth-oriented portfolio. This will serve us well as we move closer to potentially hosting another IFA Congress.

Angelo Nikolakakis continues to edit “International Tax Highlights”, which is published quarterly. This is an excellent resource for our members and the members of the CTF and has been received very well by both groups. Angelo continues to be a strong representative for Canada on the Permanent Scientific Committee for IFA Central. The main task of the Permanent Scientific Committee (PSC) is the development of IFA's scientific programme, selecting topics and supervising the planning and implementation of the scientific work of IFA. Thanks to Angelo for his work in both of these extremely valuable roles he fulfills on behalf of IFA Canada.

I would like to thank our IFA staff, Robyn Corrigan, Shelly Ali, Rachelle Terte and Melanie Dabah for all the work they have done over the past year. They are instrumental in organizing all of our events and have been responsible for these events being professionally run and organized.

As my tenure as the IFA Canada President will be over this November (I will then move to the Past President position), I would like to say that this has been a very rewarding experience for me personally and professionally. I have really enjoyed working with such motivated and brilliant professionals on the IFA Executive, the IFA Council and our IFA staff. I look forward to continuing to work with our current executive committee, Patrick Marley, Claire Kennedy, Michael Kandev, Kim Maguire, Laura Gheorghiu and Sarah Chiu, and thank them for all they have done for IFA Canada this year.

