# 2017

# **The Theory and Practice of Transfer Pricing: Past, Present and Future**

 **Co-Lecturers:**

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(\* Affiliated with Ernst & Young LLP in Canada. \*\* Angelo Nikolakakis is not a partner of Ernst & Young LLP, but a limited partner of Ernst & Young L.P. which provides services to Ernst & Young LLP)

The Lecture, designed to be of interest to a broad range of seasoned practitioners, beginners, academics, policy makers, and other decision makers, will provide a detailed review of the numerous transfer pricing and other analogous rules and principles applicable under the Canadian federal Income Tax Act, as well as their judicial and administrative interpretation, including an examination of the various pricing methodologies and profit level indicators typically used in practice, with a view to promoting a solid understanding of these matters and identifying any differences in the outcomes they may produce.

The Lecture will set the stage for this discussion with an overview of the historical development of these principles and practices, both in Canada and internationally, as well as a comparison of the application of the arm’s length principle with other approaches to income allocation and taxation, including approaches currently being considered by the new administration in the United States. The Lecture will also feature a discussion of important current developments and practical implications arising in connection with the OECD’s BEPS initiative, including revisions to the Transfer Pricing Guidelines in relation to risk, capital, intangibles, and safe harbours, as well as European Union State Aid controversies. The Lecture will not focus on transfer pricing documentation issues.

Audio Part 1:

<https://www.youtube.com/watch?v=rPRJ8ybWfEE&t=17s>

Audio Part 2:

<https://youtu.be/47XL7tNLEnI>