

**Transnational Taxation Network**

**TTN MEMBER INSIGHTS**

**APRIL 2023 // NO.1**



**Special Edition:**

**Meet the New  
Executive  
Committee**

# Meet The New Executive Committee

TTN's new Executive Committee is working to make TTN a thriving and exciting organization again while retaining our camaraderie and deep roots.

The six of us here hope you will take the opportunity in this special edition of our newsletter to get to know us on a more personal level. We hope to lead this organization to new heights in the years ahead.



Arturo Brook,  
President



Adrian Giordano Imbroll,  
Vice President



Erik Herkströter,  
Treasurer



Ruby Banipal,  
Head of Conferences  
Committee



Jeff Hagen,  
Head of Publications  
Committee



Ricky Gutierrez  
Head of Social Media  
& Branding

# President

## Arturo Brook



### **1. Can you tell us about your practice and how you first became involved in TTN?**

We started our firm 10 years ago with the idea of focusing on private clients and their wealth planning needs. Along with that our other main focus is international taxation, both from an inbound and outbound perspective. Prior to starting the firm, I worked many years in banking, in their trust and wealth planning groups. And before that, at the beginning of my career I worked for a couple of big four firms, focusing on international corporate tax. I guess my current practice is a mix of both of those worlds. I think my first contact with TTN was an invitation to be a speaker at the Miami and New York conferences some years ago. I immediately liked the camaraderie, and started attending the conferences regularly, eventually becoming a member.

### **2. What was your favorite TTN conference you have attended and why?**

I think every conference has had something special. Just to name a few, Monaco -my first European conference-, Barcelona -the first post covid conference-, Mexico -first conference hosted in my home country-, Buenos Aires -my first time ever in Argentina-, and Austin -probably the coolest venue we've ever had.

### **3. What are you looking forward to most about the Chicago conference in May?**

As is probably the case with many of us, I am really looking forward to reconnecting with people after the pandemic. I am very happy that we are able to have in person events again, and I don't want to take them for granted. As one of the organizers of the conferences, we have tried hard to make them well attended, and to be fun events, including lots of opportunities to socialize in addition to the technical aspects. I find the social events equally as valuable as the technical presentations because we are, after all, an organization of people and networking is at our core.

### **4. What are some of your interests outside of the practice of law?**

I am very passionate about scuba diving. It is the closest thing we can do to space travel with almost non existent gravity, and quasi-alien life. It's also one of the few remaining places where we are not bombarded with noise, wifi, media, and all the things that make our modern life convenient, but also very hectic. Underwater it's just bubbles and zen. I also love spending time with my three kids. They are 21, 20, and 16, and all in very cool and exciting stages of their lives. I do hope they don't read this or they'll note I listed them second after scuba diving! I also enjoy traveling quite a bit, and that is something I get to enjoy both as part of my work, and when going scuba diving.

### **5. What is one changing area of law in your jurisdiction that tax practitioners believe will be impactful?**

Things in Mexico are becoming very focused on compliance matters. There are increased rules for reporting and disclosing transactions, that have had a chilling effect among practitioners.

### **6. What do you envision would be the best way to grow TTN?**

I think that TTN is what we all make of it. The leadership can try a lot of different things (and we are!), but only if and when the membership takes it upon themselves to participate will we grow more. Simple things like inviting colleagues to TTN events may have a large impact. That is where long term connections start, and that's how eventually someone may decide to join as a member.

# Vice President

## Adrian Giordano Imbroll



### **1. Can you tell us about your practice and how you first became involved in TTN?**

IMS has been around since 1985. The company was set up by my partner Gordon Mifsud and I've joined in 1997.

IMS was established as a financial services and tax consultancy firm. Today, we are involved in creating business solutions for our international client portfolio which range from medium sized enterprises to large corporations including quoted companies. We operate in the corporate services, aviation, maritime, yachting registration and leasing, as well as investment and pension funds administration. We are also geared for the new disruptive technologies in the AI and Blockchain sectors as well as Esports and film.

Our client base ranges from individual entrepreneurs to multi-national companies including some listed on international stock exchanges and cover various sectors from manufacturing to leasing, aviation and shipping as well as online gaming. Most of the times we also get actively involved in the clients' operations since we get appointed to boards.

We were invited to join TTN 20 years ago, way back in 2003. My first TTN conference was in London. Since then we hardly missed a conference and always tried to attend as many conferences as possible including the European ones, but also those that used to be held in Asia and the US. We have also been actively engaged including making several presentations through out the years on various relevant topics.

### **2. What was your favorite TTN conference you have attended and why?**

The favourite one (so far) was the one held in Malta in 2007 (unbiased assessment of course!). It was special as for Gordon and I, this was our first TTN conference that we organised in Malta and gave us the opportunity to host our TTN colleagues. It was a well attended conference. We subsequently hosted a second conference in 2019.

I enjoyed attending all TTN conferences as they give you an insight on current tax matters of the host country together with a chance of visiting the cities involved. Attending the TTN conferences is a great way to stay informed, network with other members and gain valuable insights into the ever-changing world of tax law and policy.

### **3. What are you looking forward to most about the Chicago conference in May?**

Unfortunately, I won't be able to attend the Chicago conference this time round.

### **4. What are some of your interests outside of the practice of law?**

I have various interests with the main one being athletics. Apart from being an athlete myself, I also parent-coach my eldest daughter who is an avid long distance runner and is also a national record holder. I am a National Technical Official (World Athletics) which means that I spend most of Saturdays officiating athletics competitions.

### **5. What is one changing area of law in your jurisdiction that tax practitioners believe will be impactful?**

At this point in time, one of the areas of focus within our firm is the Unshell Directive which is currently being discussed at EU level. The proposed directive will impact the industry's modus operandi and will result in an adaptation of business strategy.

### **6. What do you envision would be the best way to grow TTN?**

- Continue improving the current organization's digital footprint
- Create a specific committee on new membership development. Such committee would dedicate its time to searching and reaching out to possible candidates in countries where TTN is absent, and to receiving referrals of potential candidates from existing members.
- This specific committee would then follow up with the potential members until the process reaches the TTN board for final approval.
- Invite non-members to attend the (free of charge) TTN Webinars who would then be offered the possibility of joining the organization.



# Treasurer

## Erik Herkströter



### **1. Can you tell us about your practice and how you first became involved in TTN?**

I am a tax partner at Graham, Smith & Partners International Tax Counsel located in Amsterdam, The Netherlands. I have been working at Graham, Smith & Partners since 2013. I work on a wide range of domestic and international matters including transfer pricing, VAT, corporate and income tax matters.

I believe my first interaction with TTN was back in 2014 when my colleague John Graham introduced me to the TTN community and brought me along to my first TTN conference. It was during this conference that I did my first presentation to an international audience of tax professionals.

### **2. What was your favorite TTN conference you have attended and why?**

The TTN conference that I consider my favorite took place in Nice, France in 2015. Fresh out of university, I participated in the TTN Tax Prize for young tax practitioners. The competition required me to write an essay on the subject "beneficial ownership: does it fit its purposes". My essay was good enough for the final round which meant I had the opportunity to present it at the TTN conference in Nice.

Although I ended up as the runner up, this conference has a special place in my heart because I felt like I really belonged in the TTN community after presenting my essay.

### **3. What are you looking forward to most about the Chicago conference in May?**

As someone who has not yet had the opportunity to visit

Chicago, I am eager to experience its famous cuisine and reunite with my TTN colleagues. However, what I am most excited about regarding the Chicago conference is the prospect of meeting individuals from different parts of the world who have unique perspectives on international tax issues. It is fascinating to gain insights into other individuals' views on tax matters and discover ideas that may not have previously crossed my mind.

### **4. What are some of your interests outside of the practice of law?**

Friends and family and especially my little baby girl Isa who is now 1,5 years old. I like sports, I am a fan of Feyenoord football club. I used to play basketball a lot in my spare time but now I like to stay active by kickboxing.

### **5. What is one changing area of law in your jurisdiction that tax practitioners believe will be impactful?**

One changing area of law in the Netherlands that tax practitioners believe will be impactful is the implementation of the European Union's Anti-Tax Avoidance Directive 3 (ATAD 3). This is the EU directive designed to prevent the misuse of shell entities for improper tax purposes. The directive is not final yet and it is intended to take effect from 1 January 2024, however, it requires unanimity from all Member States before adoption.

The Netherlands, along with other EU member states, will be required to implement ATAD 3 provisions into national law to combat tax avoidance and ensure fair competition in the EU's internal market.

The implementation of ATAD 3 can have significant implications for businesses operating in the Netherlands. Tax practitioners expect that the implementation of ATAD 3 will lead to increased compliance costs for businesses and a more challenging regulatory environment. It will also require businesses to carefully review and potentially adjust their structures to ensure compliance with the new rules.

### **6. What do you envision would be the best way to grow TTN?**

TTN has been a successful group of international tax advisors for many years. Ideally TTN should organize two conferences in a year with a number of online webinars during the year. These all need to be organized well in advance, including the speakers and their subjects, so that people know what is happening and can mark it in their diary. People from outside the organisation should be invited to the conferences and we should get as many people attending as possible. Together with the new board I believe that TTN has the potential to grow and become a sustainable international tax organization where friends from around the world would meet twice a year to share their interest in international tax subjects.

# Head Of Conferences Committee

## Ruby Banipal



### **1. Can you tell us about your practice and how you first became involved in TTN?**

I was invited to a TTN conference in 2013 by Michael Legamaro, who was a long-standing TTN member and member of the EC. I participated [spoke] at a couple of US conferences during the earlier part of my career. I think TTN members are doing great work and everyone is absolutely delightful, and that's what kept me coming back.

### **2. What was your favorite TTN conference you have attended and why?**

Mexico City, hosted by our very own Mr. Brook. The conference itself was very well done – there was a great mix of subject-matter and jurisdiction specialists. The location was also amazing – Mexico City is such a special place.

### **3. What are you looking forward to most about the Chicago conference in May?**

Introducing the TTN members to all things Chicago. I lived in Chicago for 10 years, and it is one of my favorite places in the world. The conference will be a great chance to get caught up international tax developments, while also immersing ourselves in Chicago culture – music, food, sports.

### **4. What are some of your interests outside of the practice of law?**

I'm an avid scuba diver [Art and I have actually done some diving together]. As a true west coaster, I love to hike, do yoga, and cycle [my Peloton counts during the winter months, right?]. I'm somewhat of a Karaoke aficionado. I'm also getting a Finnish Lapphund puppy (tomorrow) so I'm sure that will take up a lot of my time!

### **5. What is one changing area of law in your jurisdiction that tax practitioners believe will be impactful?**

From a practical standpoint, I think that US compliance is going to get more complicated going forward [think: CTA].

### **6. What do you envision would be the best way to grow TTN?**

By encouraging non-members to present at webinars/conferences, or to write guest editorial sections in the newsletter [all at no cost]. It gives people exposure to the group and it gives the TTN community exposure to non-members who could be a great fit.

# Head Of Publications Committee

## Jeff Hagen



### **1. Can you tell us about your practice and how you first became involved in TTN?**

I am an international tax partner at Harper Meyer in Miami, Florida. Our firm primarily focuses on assisting inbound high net worth individuals with the myriad of legal issues that arise for them and their multi-jurisdictional families when they come to the U.S. or do business here - legal issues including purchase, sale and operation of planes and yachts, residential and commercial real estate, trusts and estates, corporate law, you name it - international tax usually runs through the transaction, and that's where I come in.

I first become affiliated with TTN through my father, Steve Hagen, a former President of TTN for many years. I gave my first presentation in New York in 2017. The law (and my knowledge of it) have changed significantly since then, but my interest in TTN has never been stronger.

### **2. What was your favorite TTN conference you have attended and why?**

This may be the most difficult question in this interview! But, I would have to say, Mexico City in 2018. This is the conference that opened my eyes to how much fun TTN could be. While TTN is a wonderful organization from a tax knowledge perspective, the greatest tool TTN offers, in my opinion, is that of networking.

The best way to create a strong network is to have fun together and make memories - the work and referrals will come in time. Mexico City truly allowed that, as we had a GREAT time.

### **3. What are you looking forward to most about the Chicago conference in May?**

Apart from the obvious benefits of seeing everyone in person, as a baseball fan I am very much looking forward to going to Wrigley Field for the first time. It is a truly historic stadium and I can't wait to experience being there.

### **4. What are some of your interests outside of the practice of law?**

If you couldn't tell from my last answer, I am a bit of a sports nerd. Football, basketball, baseball, my brain is filled with knowledge that some might deem useless, but I really enjoy it. I attend the games, watch on TV, and read articles. As many do in TTN, I also have a special affinity for travelling to new countries (which makes TTN the perfect organization for me!)

### **5. What is one changing area of law in your jurisdiction that tax practitioners believe will be impactful?**

I did publish an article in the December edition of this newsletter, and participate in a Webinar last year as well, on Corporate Transparency Act (CTA), so I need to mention it. Although not a law directly aimed at tax, one of its byproducts is that many more companies will need to file tax returns and stay up to date. It will also affect how we advise our clients to create structures depending on their preferences. If you'd like more details, reach out.

Beyond U.S. law, I have to opine on Pillar One and Pillar Two and the push by the OECD to overhaul the international tax system as we know it. While we can all agree a brick-and-mortar society is long gone, it seems that the digital economy is developing a pace far more rapid than law can keep up with. The complicated maze of rules being proposed by the OECD seem ambitious, in my opinion. Properly defining "information", where its value is derived, and how that should be taxed might be more on the mark, rather than taxing advertising revenue based on unreliable use metrics.

### **6. What do you envision would be the best way to grow TTN?**

I've shared this idea before, but if each TTN member recruited one new member, we would double in size. Perhaps we can start there. Otherwise, looking to jurisdictions not presently represented, particularly jurisdictions we determine are "low hanging fruit" would be a useful exercise.



# Head Of Social Media & Branding

## Ricky Gutierrez



### **1. Can you tell us about your practice and how you first became involved in TTN?**

I am an international tax advisor from Spain. In our firm we are very focused on international tax due to the global network of the founding partner Xavier Gutierrez. He is the one of members that started TTN, and he introduced me to the association, and with his help I was able to expand my tax network learn a lot more about how other jurisdictions operate tax wise.

### **2. What was your favorite TTN conference you have attended and why?**

The best TTN conference for me was the GM in Malta. It was the last conference before COVID hit, and it was very crowded. I got to meet a lot of professionals and I was also able to attend the tax course.

### **3. What are you looking forward to most about the Chicago conference in May?**

The networking is very important when going to a conference, and also the topics discussed in the conference. Hopefully, I can get some new information that might help my clients.

### **4. What are some of your interests outside of the practice of law?**

One of my biggest passions is golf. Golf is a sport that gave me the opportunity to go study abroad in the US, and I was also able to compete at college level which was a great experience for me.

### **5. What is one changing area of law in your jurisdiction that tax practitioners believe will be impactful?**

Obviously, there are many things that could be changed in Spain tax wise. However, one that affects a lot of people specially expats is wealth tax. It is a tax that sometimes make our jurisdiction unattractive because wealthy people need to pay it every year. It is a tax that is controlled by the different communities of Spain, and not by the government. In my opinion, removing this tax would make Spain way more attractive for people and it could bring a lot of business to the country.

### **6. What do you envision would be the best way to grow TTN?**

In order for TTN to grow we need to talk about topics that might be helpful for our colleagues. Give information that is helpful for our future clients. Also the conferences and webinars we do need to be attractive for everyone. This way more people will want to come, and we will also be able to increase our memberships. Another important point is social media because we need to make TTN visible. The more people know about TTN, the more members and clients we will have.



# 2023 Americas TTN Conference

## "Transparency and Disclosure Around the Globe + Tax Updates"

**Chicago, Illinois, USA**  
on May 25-27, 2023.

Chicago is an international hub for finance, culture, commerce, industry, education, technology, telecommunications, and transportation. It's home to several Fortune 500 companies including McDonald's, Kraft Heinz, Motorola, and United Airlines.

Chicago has several nicknames, including The Windy City, Chi-Town, and Second City. It is consistently ranked as one of the 'Best Food Cities' in the US [and around the world] and has an amazing sports history – the Chicago Bulls from the Michael Jordan 90's era won 6 NBA Championships between 1991 and 1998. Most recently, the Chicago Cubs broke the Curse when they won the 2016 World Series.

Come join us for the first official summer weekend in Chicago as we reconnect with old friends, and explore Chicago's food, music, and sports scene!

### Program

#### Thursday 25 May 2023

20.00 Welcome Drinks and Dinner

#### Friday 26 May 2023

09.30 TTN Tax Conference

20.00 Conference Dinner

#### Saturday 27 May 2023

12.00 Boat Tour

18.15 Baseball Game Chicago Cubs vs Cincinnati Reds



# Upcoming **TTN** Conferences:

## **Chicago**

Tax Conference: 26 May 2023



## **Paris**

Tax Course: 21 Sept 2023

Tax Conference & AGM: 22 Sept 2023

