



PERÚ

Ministerio de Economía y Finanzas

NATURAL RESOURCE TAXATION IN THE ANDEAN REGION

*A forum on the design, implementation and evaluation of fiscal regimes for extractive industries*

MARCH 3-5, 2014

Lima, Perú

DATE / TIME	SESSION AND TOPIC
<b>DAY 1: MONDAY, MARCH 3</b>	
12:30 – 1:30 pm	<b>Registration</b>
1:30 – 1:45 pm	<b>Opening Remarks</b>
<i>Opening Remarks</i>	Alonso Segura Vasi, Head of Cabinet of Advisors, Ministry of Economy Philip Daniel, Advisor, Fiscal Affairs Department, IMF
1:45 – 2:15 pm	<b>Session 1: General Discussion of the Topics to be Addressed During the Conference</b>
<i>Chair</i>  <i>Presenter</i>	Alonso Segura Vasi, Head of Cabinet of Advisors, Ministry of Economy  <b><i>Fiscal Regimes for Extractive Industries—Design and Implementation</i></b> Philip Daniel, Advisor, Fiscal Affairs Department, IMF
2:15 – 3:45 pm	<b>Session 2: Design Principles and Practice of Fiscal Regime for EI</b>
<i>Chair</i>  <i>Presenter</i>   <i>Presenter</i>   <i>Discussant</i>	Alonso Segura Vasi, Head of Cabinet of Advisors, Ministry of Economy  <b><i>Fiscal Regime for Petroleum, including Unconventional and Integrated Gas Projects</i></b> Honore Le Leuch, Independent Expert  <b><i>Fiscal Regimes for Mining: International Experience and the Andean Region</i></b> Ricardo Escobar, Law Professor, University of Chile  Bryan Land, World Bank
3:45 – 4:00 pm	<b><i>Coffee Break</i></b>
4:00 – 5:30 pm	<b>Session 3: Fiscal Regimes for EI: Issues and Challenges in the Andean Region</b>
<i>Chair</i>   <i>Presenters</i>	Juan Pablo Jiménez, CEPAL   <b><i>The Experience of Bolivia and Colombia</i></b> Susana Ríos Laguna, Vice Minister of Tax Policy of Bolivia Javier Garcia, Ministry of Mines and Energy of Colombia Haydee Cerquera, ANH Colombia



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<i>Presenters</i>	<b><i>The Experience of Ecuador and Peru</i></b> Marco Camacho Sandoval, Ministry of Economy and Finance of Peru Oswaldo Saenz, Ministry of Finance of Ecuador
<i>Discussant</i>	Armando Zamora, Independent Expert
<b>5:30 pm</b>	<b><i>Informal Reception (Drinks and Hors d'oeuvres)</i></b>
<b>DAY 2: TUESDAY, MARCH 4</b>	
<b>8:00 – 9:00 am</b>	<b>Administrative Issues (airfare, accommodation, etc)</b>
<b>9:00 – 10:30 am</b>	<b>Session 4: Lessons from Other Countries in Latin America</b>
<i>Chair</i>	Edgar Morales, Ministry of Finance of the Dominican Republic
<i>Presenter</i>	<b><i>The Experience of Chile</i></b> Ricardo Escobar, Law Professor University of Chile
<i>Presenter</i>	<b><i>The Experience of México</i></b> Julio Cesar Aguilar, SolRecauda Mexico
<i>Discussant</i>	Armando Zamora, Independent Expert
<b>10:30 – 10:45 am</b>	<b><i>Coffee Break</i></b>
<b>10:45 – 11:00 am</b>	<b>Keynote address by the Minister of Energy and Mines of Peru, Mr. Eleodoro Mayorga</b>
<b>11:00 – 12:15 pm</b>	<b>Session 5: Evaluation of Fiscal Regimes for EI</b>
<i>Chair</i>	Jorge Estrella, Central Bank of Peru
<i>Presenter</i>	<b><i>Evaluating and Comparing Fiscal Regimes for EI (FARI model)</i></b> Diego Mesa Puyo, Fiscal Affairs Department, IMF
<i>Presenter</i>	<b><i>Evaluating Fiscal Regimes for IE: an Investor/Regional Perspective</i></b> Leonidas Cuenca, APOYO Consultoria



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<i>Discussant</i>	Honore Le Leuch, Independent Expert
<b>12:15 – 1:00 pm</b>	<b>Session 6: Panel – Fiscal Regime Design for Extractive Industries</b>
<i>Chair Topic</i>	Philip Daniel, Advisor, Fiscal Affairs Department, IMF <b><i>Fiscal Regime Design Objectives, Challenges, and Issues in the Andean Region: How to Tax Natural Resource Rents?</i></b>
<i>Panelists</i>	Susana Rios, Viceminister of Tax Policy, Bolivia Marco Camacho, Ministry of Economy and Finance, Perú Oswaldo Saenz, Ministry of Finance, Ecuador Haydee Cerquera, ANH, Colombia
<b>1:00 – 2:30 pm</b>	<b><i>Lunch</i></b>
<b>2:30 – 4:00 pm</b>	<b>Session 7: Tax Administration and Interagency Coordination</b>
<i>Chair</i>	Marcio Verdi, CIAT
<i>Presenter</i>	<b><i>Common Challenges in Implementing and Administering Fiscal Regimes for EI</i></b> Katherine Baer, Revenue Administration Division, IMF
<i>Presenter</i>	<b><i>Pricing and Valuation Policies for Fiscal and Royalty Purposes</i></b> Armando Zamora, Independent Expert
<i>Discussant</i>	Rosario Fernández Guerrero, SENARECOM Bolivia
<b>4:00 – 4:15 pm</b>	<b><i>Coffee Break</i></b>
<b>4:15– 5:45 pm</b>	<b>Session 8: Panel – Issues in Assessing the Tax Base</b>
<i>Chair Topic</i>	Bryan Land, World Bank <b><i>Transfer Pricing, Thin Capitalization Rules, Hedging and Other Relevant Issues in Assessing the Tax Base</i></b>
<i>Panelists</i>	Fernando Becerra O'Phelan, SUNAT Peru Diana Delgado, IRS Ecuador Armando Zamora, Independent Expert Saul Coca Villegas, SIN Bolivia



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	Diego Mesa Puyo, Fiscal Affairs Department, IMF
<b>DAY 3: WEDNESDAY, MARCH 5</b>	
<b>8:00 – 9:00 am</b>	<b>Administrative Issues (airfare, accommodation, etc)</b>
<b>9:00 – 10:30 am</b>	<b>Session 9: Administering Fiscal Regimes for EI: Issues and Challenges in the Andean Region</b>
<i>Chair</i>	Katherine Baer, Chief of Revenue Administration Division, IMF
<i>Presenters</i>	<b><i>The Experience of Bolivia and Colombia</i></b> Miguel Angel Robles Justiniano, SIN Bolivia Christian Jaramillo, DIAN Colombia
<i>Presenters</i>	<b><i>The Experience of Ecuador and Peru</i></b> Diana Delgado, SRI Ecuador Enrique Vejarano, SUNAT Perú
<i>Discussant</i>	Eduardo Sotelo, Ministry of Economy and Finance of Peru
<b>10:30 – 11:00 am</b>	<b><i>Coffee Break</i></b>
<b>11:00 – 12:30 pm</b>	<b>Session 10: National Oil Companies (NOCs), State Participation and Regulatory Agencies</b>
<i>Chair</i>	Jorge Estrella Vidalegut, Central Bank of Peru
<i>Presenter</i>	<b><i>Defining (or separating) the Roles of NOCs and Regulators</i></b> Armando Zamora, Independent Expert
<i>Presenter</i>	<b><i>State Participation and Fiscal Treatment of NOCs</i></b> Honore Le Leuch, Independent Expert
<i>Discussant</i>	Haydee Cerquera, ANH Colombia
<b>12:30 – 2:15 pm</b>	<b><i>Lunch</i></b>
<b>2:15 – 3:00 pm</b>	<b>Session 10 (continued): National Oil Companies (NOCs), State Participation and Regulatory Agencies</b>



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<i>Chair</i>	Christian Robin, Head of Economic Development Cooperation, Embassy of Switzerland
<i>Presenters</i>	<b><i>Experience in the Andean Region with National Oil Companies: Ecopetrol, YPFB, PetroAmazonas, PetroPeru</i></b> Fernando Claire, YPFB; Gustavo Vásquez Guevara, PERÚPETRO
<i>Discussant</i>	Honore Le Leuch, Independent Expert
<b>3:00 – 4:00 pm</b>	<b>Session 11: Concluding panel – What Have We Learned and the Way Forward</b>
<i>Chair</i>	Philip Daniel, Advisor, Fiscal Affairs Department, IMF
<i>Panelists</i>	Christian Robin, Chief of Cooperation for Economic Development, Swiss Embassy Inmaculada Montero, Policy Officer, European Commission Daniel Kaufmann, President of Revenue Watch Institute Giancarlo Gasha, Viceminister of Economy and Finance of Peru
<b>4:00 – 5:00 pm</b>	<b><i>Coffee break</i></b>
<b>5:00 – 6:00 pm</b>	<b>Roundtable: Natural Resources and Inclusive Economic Growth</b>
<i>Moderator</i>	David Rivera Del Águila, Revista Poder
<i>Panelists</i>	Luis Miguel Castilla Rubio, Minister of Economy and Finance of Peru David Lipton, First Deputy Managing Director of the IMF Daniel Kaufmann, President de Revenue Watch Institute
<b>6:00 – 7:00 pm</b>	<b>Concluding cocktail (drinks and hors d'oeuvres)</b>