COVID-19 MAZARS’ TAX SERVICES
COVID-19 SERVICES: CORPORATE TAX

Multinational enterprises (MNEs) need to secure the cash position and to use the opportunities arising

CONTEXT

The COVID-19 pandemic turned into a major economic crisis unique in history. Despite of the need to adapt the business model, business opportunities will arise for MNEs which could pave the way for a future growth.

To support the businesses, MNEs need to secure the cash position to ensure the necessary liquidity.

OVERVIEW OF OUR SERVICES

Advise on the application for (tax) subsidies and (tax) supporting measures granted by the respective governments.

Propose (international) tax opportunities (e.g. loss & financing opportunities, adaption of transactions structures, safeguarding tax assets/losses, debt restructuring, etc.). Assist with reviews of MNE group structures to enhance tax efficiencies and review tax risk management aspects.

KEY BENEFITS THAT WE BRING

Securing the necessary liquidity by claiming of the (tax) subsidies and measures granted to ensure the survival of the MNEs in the COVID-19 pandemic

Reduce the future cash tax payments of MNEs and review the Effective Tax Rate of MNEs.

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COVID-19 SERVICES: GLOBAL MOBILITY

Companies need to gain control over their global workforce and adapt business to the new reality in 2020 and further

**CONTEXT**

- The global spread of Covid-19 has affected many companies and their global workforce in terms of travel restrictions.
- The Covid-19 disruptions will have impact on existing cross border assignments from a tax & social security point of view.
- International work will look different in the ‘new normal’ and will influence business planning and global & local compliance obligations.

**OVERVIEW OF OUR SERVICES**

- Tax advisory to plan or adapt global assignments, adapt policies, and reviewing compliance risks
- Tax compliance for both employer and employee
- Guidance through immigration regulations and procedures to enter or exit affected countries
- Understanding how to apply local rules, employment law and beneficial regimes in a global context

**KEY BENEFITS THAT WE BRING**

- Managing past exposure to tax and legal risks, tax, social security and legal risks. Reassess tax withholding and reporting obligations
- Assess the impact of the current situation to early manage possible impact of changing work patterns on tax, social security, visa, residency of the assignee as well as employer obligations.
- Helping in preparing for the future providing assistance in setting up new types of assignments. Reviewing the possibilities around local hiring, virtual assignments, etc.

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Governments around the world have passed unprecedented economic stimulus programme aimed at maintaining employment levels during the economic and social shut down due to COVID-19.

The programmes include measures to expand loan facilities, defer tax payments, provide temporary tax breaks, and other programs to provide access to capital.

**KEY BENEFITS THAT WE BRING**

- Securing expanded loan programs and favourable terms.
- Identifying available tax deferrals.
- Maximising the available tax relief.
- Securing available national and local relief programmes.

**OVERVIEW OF OUR SERVICES**

- Assistance identifying and applying for various loan programmes.
- Calculation and tracking of tax deferrals.
- Analysis of tax breaks and assistance in capturing relief.
- Evaluation of relevant national and local programmes available.

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Multinational enterprises (MNEs) need to adapt their transfer pricing policies and practices in 2020

**CONTEXT**

- The COVID-19 pandemic turned into a major economic crisis unique in history. It is the first time that entire sectors of the economy have been forced to shut down because of containment and lockdown States measures.
- This global economic crisis will most likely impact MNEs transfer pricing policies and call for necessary business model changes.

**OVERVIEW OF OUR SERVICES**

- Review current transfer pricing policies and simulate their impact in 2020; and
- Propose TP Policies and benchmarking studies’ changes, evaluate the utilization of safe harbors as well as define a negotiation strategy with competent authorities for existing and future APAs.

**KEY BENEFITS THAT WE BRING**

- Reduce global Transfer Pricing exposure of MNEs and double taxation;
- Minimize future cash tax payments of MNEs; and
- Lower future Effective Tax Rate of MNEs.

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CONTEXT

MNEs are faced with significant challenges resulting from the COVID-19 pandemic and in this context implemented measures by governments around the world. Evidently, the crisis will have an impact on the sourcing of MNEs and, hence, affect the supply chains.

Safeguarding a certain level of liquidity is crucial during these days. In addition, businesses should generate the impacts resulting from amended supply chains.

OVERVIEW OF OUR SERVICES

Cross-border advise on applications for VAT & Indirect Tax deferrals as well as guidance on how to make use of the measures provided by ECJ case law including possible negotiations with the respective tax authorities.

Global Reviews of MNE supply chain structures and assistance on potential risks, savings, application of simplification rules, reducing of administrative obligations as well as site selection advice.

KEY BENEFITS THAT WE BRING

Securing the necessary liquidity by making use of VAT deferrals and other measures granted by the respective governments and provided by ECJ case law.

Reduce the administrative burdens and, by extension, costs, resulting from VAT registrations in several countries, make use of potential simplifications to arrange for amended supply chains.

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