

E-seminar:

Programme Code: ESEMTF202112

Biden's US Tax Reform – Corporate, individual and withholding tax implications

About the topic

US Department of Treasury released the President Biden's tax proposal on 28 May 2021. President Biden proposed a number of reforms to the Internal Revenue Code that is aiming to improve the US tax system to respond to different challenges faced by the US government. These changes would increase US tax revenue, improve US tax administration and reform areas in the US taxing systems where it needed most.

The American Jobs Plan vouch to reform corporate taxation and reduce unfair tax incentives given to certain sectors by administrations in the past. The American Families Plan is proposing to increase taxation on the wealthy, expand tax incentives to low- and middle-income individual taxpayers.

In this seminar, the speaker will explore some key provisions proposed by President Biden and discuss some possible implications for foreign businesses and/or non-resident US citizens/green card holders.

Important Note: This e-seminar was recorded in mid-September 2021, when only President Biden's tax proposal (released in May 2021) was considered. Therefore, any subsequent update(s) are not considered in this e-seminar, including the revisions of "Build Back Better Act" by the Senate and Ways and Means Committee, as well as the "Green Book" (General Explanation of the Administration's Fiscal Year 2023 Revenue Proposals) released by the United States Treasury Department in March 2022.

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About the event

Available period 5 Oct 2021 – 4 Oct 2022

Format E-seminar

Fee

- Taxation Faculty member: HK\$120
- HKICPA member or student; and IA: HK\$150
- Non-member: HK\$330

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Language English

HKICPA CPD credit 1.5 hours (subject to actual attendance)

Rating Advanced level*

Competency Taxation*

Application deadline **Online registration by 4 Oct 2022**
(offline registration by 29 Sep 2022)

Speakers

Eva Chow

Partner, Hong Kong tax practice,
KPMG

Becky Wong

Partner, US Corporate tax, KPMG

Jenny Cheung

Senior Manager, People Services,
KPMG

Chair

Travis Lee

Member, Taxation Faculty China
Tax Sub-committee, and
Partner, KPMG

* Please refer [here](#) for descriptions of the various ratings.



About the speakers

Eva Chow

Partner, Hong Kong Tax Practice, KPMG

Eva is a partner in KPMG's Hong Kong tax practice.

She has more than 15 years' experience in Hong Kong and international tax. She has extensive experience in providing tax compliance and advisory services to clients in the financial services sector. She has been involved in cross-border investment structures and financing arrangements, including coordinating and advising on regional engagements.

Becky Wong

Partner, US Corporate Tax, KPMG

Becky is a partner at KPMG's Hong Kong office who helps partnerships and companies manage their US tax risks and exposure, providing US tax advisory, tax due diligence and compliance services to meet the needs of multinational clients ("MNCs").

Becky has extensive experience in assisting non-US investors investing into US real estate; helping MNCs, both going public in the US and also take-private post listing; private equity funds to structure in a tax efficient manner for their US investors and non-US investors, where the fund invests into US assets; and non-US manufacturers and merchants selling into the US, with or without treaty protection.

Jenny Cheung

Senior Manager, People Services, KPMG

Jenny is a senior manager at KPMG Hong Kong who focuses on US personal income tax.

Jenny has over 15 years of experience with handling US individual income tax matters for expatriates and providing US tax consulting services in relation to employee cross-border issues to corporate clients. She has worked extensively with individual and corporate clients in the financial services, high-tech, consumer markets and pharmaceutical sectors.