

The Graduate Tax Program Presents:

# The OECD/G20 Two-Pillar Solution: A “Giant Leap” For Multinational Groups?

**Date:** Friday, April 22, 2022

**Time:** 12:30 p.m.–1:50 p.m. EDT (Virtual)

**RSVP:** [www.nyls.edu/TAXrsvp](http://www.nyls.edu/TAXrsvp)

**CLE:** 1.5 credits in Areas of Professional Practice  
(NY transitional and nontransitional)

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GLOBE Pillar 2 is meant to be revolutionary piece of soft legislation designed by the Organisation for Economic Co-operation and Development (OECD) within the context of the Inclusive Framework joined by 141 countries under the aegis of G20. The purposes of such legislation is to assure that multinational groups and large domestic groups (for EU Member States only) are subject to an effective tax rate of at least 15% (subject to the so called “substance-based-income-exclusion”). Such a goal is achieved through two alternative rules: the income inclusion rule (IRR) pursuant to which the income of the low taxed subsidiaries and permanent establishment are subject in the State of localization of the ultimate parent entity to a compensation tax and the undertaxed profit rule (UTPR) which acts as a back-stop rule to which the subsidiaries and permanent establishment belonging to the group are charged with a compensatory tax corresponding to the tax that should have been levied under the IIR.

