



ap pea

2019 APPEA Taxation and Commercial Conference

23–25 OCTOBER 2019 | QT HOTEL, LONDON CIRCUIT, CANBERRA



SPONSORS

REFRESHMENT BREAKS

CONFERENCE SACHELS

WELCOME RECEPTION



Building a better
working world



2019 APPEA Taxation and Commercial Conference

PROGRAM—Pre-Conference and Day 1

WEDNESDAY 23 OCTOBER

4.30pm–
6.30pm **CONFERENCE REGISTRATION**
LEVEL 1 FOYER, QT HOTEL

5.30pm–
7.30pm **CONFERENCE WELCOME RECEPTION**
QT LOUNGE, LEVEL 15, QT HOTEL

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THURSDAY 24 OCTOBER

7.30am–
4.00pm **CONFERENCE REGISTRATION**
LEVEL 1 FOYER, QT HOTEL

8.30am–
10.15am **PLENARY 1: SETTING THE CONTEXT**
Session Chair: Andrew McConville, APPEA

BALLROOM 1-2

Opening comments from the Chair

Australian Government address

The Hon Michael Sukkar MP Minister for Housing and Assistant Treasurer

Effective engagement between taxpayers and regulators: Lessons learnt

Ali Noroozi PwC

Strengthening the ATO and taxpayer interface: Priorities and expectations

Rebecca Saint Australian Taxation Office

10.15am REFRESHMENT BREAK

10.45am **PLENARY 2: THE ECONOMIC AND POLICY ENVIRONMENT**
Session Chair: Damian Dwyer, APPEA

BALLROOM 1-2

The changing global landscape — implications for the Australian economy

Paul Bloxham HSBC Bank Australia Ltd

Assessing Australia's competitiveness as a global oil and gas investment destination

Chris Graham Wood Mackenzie

The Australian gas market — understanding the impact of policy uncertainty and interventions

Saul Kavonic Credit Suisse Australia

LNG — Australia's role in decarbonising global emissions

Elizabeth Rose EY

12.30pm LUNCH

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PROGRAM—Day 1

THURSDAY 24 OCTOBER

1.30pm

PLENARY 3: STRENGTHENING COMMUNITY SUPPORT — TRANSPARENCY AS A KEY DRIVER FOR INDUSTRY GROWTH

BALLROOM 1-2

Session Chair: Andrea Laing, Shell Australia

Tax transparency and building community confidence

Ann-Maree Wolff Board of Taxation & Rio Tinto Australia

Time for the transparency of everything — where next for the Extractive Industries Transparency Initiative?

Sefton Darby KPMG

The role of science and engagement in strengthening community understanding

Damian Barrett CSIRO

Harnessing community support — pathways for the Australian gas industry

Sarah Browne APPEA

PANEL DISCUSSION

3.00pm

REFRESHMENT BREAK

3.30pm

CONCURRENT SESSIONS 1&2

1 Corporate tax — technical income tax issues

Session Chair: Therese Stephenson, Origin Energy

BALLROOM 1-2, LEVEL 1

Capitalisation of labour costs — understanding the capital vs revenue distinction: Where are we now?

Janelle O'Hare & Harold Payne PwC

Transfer pricing issues connected with intra- group funding

Caroline Walker & Danielle Donovan EY

Unpacking thin capitalisation policy — past, present and future

Carlo Franchina KPMG

2 Commercial and operational issues

Session Chair: Justine Neep, Senex Energy

BALLROOM 3, LEVEL 1

Tax implications arising from facility decommissioning obligations and strategies

Kenneth Wee Deloitte

Queensland petroleum royalty post the APLNG Supreme Court decision

Emily Falcke PwC

The Junior Minerals Exploration Incentive — a model for oil and gas?

Craig Yaxley & Catherine Dean KPMG

Taxation issues associated with oil and gas M&A transactions for both traditional and non- traditional industry participants

Michael Chang & Ian Iskandar EY

6.30 for
7.00pm

CONFERENCE DINNER

GOLD CREEK STATION, HALL ACT

PROUDLY SPONSORED BY EY



2019 APPEA Taxation and Commercial Conference

PROGRAM—Day 2

FRIDAY 25 OCTOBER

8.30am–
2.00pm **CONFERENCE REGISTRATION**
LEVEL 1 FOYER, QT HOTEL

8.30am **KEYNOTE ADDRESS**

BALLROOM 1–2

The role of the oil and gas in a modern economy — the Opposition's perspective

The Hon Joel Fitzgibbon MP Shadow Minister for Agriculture and Resources

PLENARY 4: GROWTH AND PROJECT FUNDING — CONSIDERATIONS AND OPTIONS

BALLROOM 1–2

Session Chair: Shane Simmons, Arrow Energy

Capital and funding issues: A company perspective

Stuart Nicholls Strike Energy

Thomson Naude Carnarvon Petroleum

Shane McDermott Buru Energy

Virginia Suttell Cooper Energy

Anthony Nielson Santos

Securing financing — factors to consider and recent trends

Michael Bona & Tom Carter PwC

PANEL DISCUSSION

10.45am REFRESHMENT BREAK

11.15am **CONCURRENT SESSIONS 3&4**

3 Workshop: Discharging the burden of proof for non-operator JV participants

Session Chair: Bill Barton, BP Australia

BALLROOM 1–2

This session will focus on a range of non-operator issues, including:

- ATO expectations
- Challenges, constraints, risks and opportunities
- Information sharing
- Interaction with JVOA's, governance frameworks and competition issues
- Options for the development of a best practice standard model

Workshop Coordinator: **Will Campbell** Deloitte

4 Taxation issues

Session Chair: Peter Hyman, Inpex

BALLROOM 3

Managing tax risk in the oil and gas industry

Keith Swan KPMG

Earn-out and rollover implications in an oil and gas context — lessons for dealings and transactions

Enzo Coia Deloitte

12.30pm LUNCH

1.30pm **PLENARY SESSION 5: PRRT — WHERE DO WE STAND TODAY?**

BALLROOM 1–2

Session Chair: Marc Lewis, Woodside Energy

Navigating PRRT post the Callaghan Review and the 2019 legislative amendments

Janelle O'Hare PwC & **Kenneth Wee** Deloitte

Administration and compliance priorities

Faith Harako & Jonathan Chamarette Australian Taxation Office

Review of the gas transfer price regime — Treasury update

Geoff Francis Federal Treasury

Comparable prices for feedstock gas — do they exist for PRRT purposes?

Jacques van Rhyn Deloitte

3.30pm CONFERENCE CLOSE