



THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT
COURSE UNIT DESCRIPTION

Course Unit Title	Transfer Pricing	
Course Unit Code	FL800	
Type of Unit	Core	
Level of Course Unit	Second cycle	
Year of Study	First/second year	
Semester	On demand	
Number of ECTS Credits	ECTS	
Course Unit Objectives	<p>The objective of this course is to introduce students to transfer pricing theory and practice, a relatively new area of international taxation that enfolds high stakes for cross border transactions. The course caters people who wish to build their knowledge on EU tax and competition law: tax accountants, lawyers, and in-house tax and finance employees, government officials.</p> <p>The analysis proposes to set the general legal framework and to engage into understanding the economic and business models involved in a TP analysis, through theoretical and practical illustrative examples.</p> <p>The specific topics analyzed cover areas of interest to Cyprus tax industry, such as intra-group transactions, financial operations, services, and intangibles. These developments have a crucial impact on Cyprus established entities operating as holding companies, or vested with Intellectual Property Rights, and providers of financial and treasury services within the group.</p> <p>The course is a valuable asset for responding to challenges faced by foreign-controlled companies established locally. They relate to the lack of substance and empty PEs tied to the attribution of profits under TP rules. More, the course delivers the tools to operate with sound business methods in the fund industry. It covers intra-group financial services and supplies. It is achieved through the enhancement of the comprehension of TP into financial and assurance transactions. The analysis shall stand as a valuable tool for approaching the most recent Cyprus Tax Authorities circular on TP and financial transactions and sustainably delivering BEPS-proofed services.</p> <p>The course also provides an in-depth mastery of TP and Supply Chain Management and Business Restructurings and EU State Aid. This knowledge is of substantial use for cross-border mergers and acquisitions as well as to legal practice for regulatory authorities and tax professionals.</p>	
Learning Outcomes	On completion of this course students are expected to:	
	CILO 1	Critically assess the fundamentals of the topic out of an abundant literature
	CILO 2	Develop tax strategies according to current developments and follow up specific questions
	CILO 3	Assert TP relevance to other areas of tax practice
	CILO 4	TP analysis implementation
	CILO 5	Provide subsidiary and instrumental services for TP compliance purposes
	CILO 6	Evaluate TP nuances TP analysis risk on practical sets
Name of Lecturer(s)	TBA	
Mode of delivery	Face to Face	
Prerequisites or corequisites	None	
Course Content	Comparability Analysis	CILO 1,4
	Traditional Transaction Methods	CILO 4,6
	Transactional Profit Methods	CILO 4,6
	Attribution of Profits to Permanent Establishments	CILO 2,3
	TP and Intra-group Services	CILO 5,6
	TP and Intra-group Financial Transactions	CILO 2,5,6
	TP and Intangibles	CILO 2,6
	TP and Supply Chain Management and Business Restructurings	CILO 2,6
TP and EU State Aid	CILO 2,3	

Recommended or required reading	<p>Textbooks: Michael Lang, Giammarco Cottani, Raffaele Petruzzi, Alfred Storck, Fundamentals of Transfer Pricing: A Practical Guide, Wolters Kluwer Law & Business, 2018, (<i>required</i>). Petruzzi Tavares Esq. (Hrsg.), Transfer Pricing and Value Creation, Schriftenreihe IStR, Band 116, 2019.</p> <p>Articles & Journals: Andrea Musselli and Alberto Musselli, Rise of a New Standard: Profit Location in Countries of Important Intangible Functions Managers, IBFD, ITPJ, September 2017. Martin Lagarden, Brand Valuation in Business Practice, Part 1 and 2, September 2012. Christos A. Theophilou, Patent Boxes: The Rise, the Change or the Fall? Bulletin for international taxation, May 2019.</p> <p>Online sources: IBFD, Kluwer databases.</p>
Planned learning activities and teaching methods	Lectures; in-class discussion and debates; in-class exercises; problem sets; team work; (quizzes, assignments)
Assessment methods and criteria	10% Class participation 15% Group assignment 75 % Final exam (24hr take-home exam)
Language of Instruction	English
Work Placement(s)	Not applicable