



## Transparency vs. Exposure: the Cost of Full Monty

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For five consecutive years, our global Taxand organization has surveyed CFOs and tax and finance directors across Europe, Asia and the Americas as part of its global survey to understand the current tax landscape across the world and how multinational companies are currently interacting with rapidly changing legislation and more focused tax authorities.

The most recent report found that nine in ten respondents (91 percent) feel exposure to the public of tax planning activities, through the media, has a detrimental impact on a company's reputation — an increase from just over half of respondents five years ago (51 percent in 2011 and 77 percent in 2015). In addition, three-quarters of respondents (75 percent) said they were concerned about the potential exposure of tax planning information needed to meet the OECD's base erosion and profit shifting (BEPS) initiative regulations on country-by-country reporting standards. Eighty-nine percent of respondents believe that among other concerns, the increasing global tax transparency will raise the cost of compliance.

Looking at the approach companies take to tax planning, 76 percent of CFOs and tax directors said tax is a top issue on their board's agenda, with nearly a third of respondents (31 percent) stating that increasing tax scrutiny had made them change their corporate growth strategy in specific countries.

Eighty-one percent of respondents said they anticipate tax competition between countries will increase over the next five years, despite the global drive for tax harmonization. This is in line with the results of another poll of senior executives during a recent Taxand webcast, [Global Trends Affecting Tax Leadership](#).

[Access the full 2016 Global Survey, which examines the latest global tax issues affecting multinationals today and uncovers a number of thought-provoking statistics.](#)

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Whatever your political affiliation might be, the recent election of Donald Trump to be the U.S.'s 45th president and the Republicans maintaining control of both the House of Representatives and the Senate presents us with the possibility of perhaps the most significant tax reform since the Reagan Tax Reform Act of 1986.

## Autumn Statement 2016

Few major changes announced, and most previously announced changes confirmed. Autumn Statement to be abolished and replaced by an annual Autumn Budget.

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### Links:

[/insights/potential-traps-non-us-based-multinationals-under-new-tainted-transaction-rules-385](#)

[/insights/making-tax-code-great-again-or-something](#)

[/insights/autumn-statement-2016](#)

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