

**IFA-Hong Kong Seminar  
6:00pm on Tuesday, 16 April 2019  
KPMG's office  
8th Floor, Prince's Building  
10 Chater Road, Central  
Hong Kong**

**The History of International Taxation in the United States since the 16th Amendment:  
Where We Are Now and Implications for the Future  
by  
Archie Parnell**

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The 16th amendment to the US Constitution was ratified in 1913 (only 61 years before Archie started his tax career) and permitted the federal government to impose income taxes. Before that income taxes were unconstitutional. He will, ever so briefly, describe how the US got from there to where it is now with the "BEAT" and "GILTI," and what we might expect in the future.

*BRIEF BIO*

Archie Parnell started his tax career in 1974 at the US Department of Justice in its Tax Division as a trial attorney. He then joined the staff of the Ways and Means Committee of the US House of Representatives. He left the US Government to join Exxon Corporation's Tax Department and, in 1984, was sent to Hong Kong to head its Asia Pacific Tax Department. Exxon thereafter sent him to Brussels to its European Tax Department. Archie returned to Hong Kong in 1990 and joined Coudert Brothers, and later joined Goldman Sachs in Hong Kong and Tokyo where he headed its tax function in Asia. He left Goldman Sachs in 2017 and ran for US Congress in the 5th District of South Carolina as a Democrat (he lost).

While in Hong Kong, Archie was active in various tax committees and was Chair of the American Chamber's Tax Committee in 1992, 1993 and 1998 and Chair of the Capital Markets Tax Committee of Asia in 1994, 1995 and 1997. He participated in the Joint Liaison Tax Committee for several years in the 1990s and as on the Board of Review for 10 years. He was a member of the Business and Investment Advisory Committee ("BIAC") to the OECD from 2010 to 2016 and Vice Chair of BIAC's Tax Committee to the OECD from 2013 to 2016.