

Peter J. Connors – Publications

If you would like copies of an article that is not linked to a PDF file, or if you would like to receive copies of future articles, please contact Sandra Ayala at sayala@orrick.com

- Comments on Notice 2019-32, Submitted to Internal Revenue Service (August, 9, 2019)(with Masri)
- “Altera redux – Will it get another bite at the APA?,” *San Francisco Law Daily* (June 18, 2019)
- “[Taxing a Moving Target: Tax Issues Involving Cryptocurrency.](#)” *Tax Review* (November 12, 2018)
- “[A Second Bite at the APA: Altera’s Rehearing and the Potential Invalidity of Cost-Sharing Regulations.](#)” *Bloomberg BNA Tax Management International Journal* (October 4, 2018) (with de Marnigy and Rodgers)
- Principal Co-Author, New York State Bar Association Tax Section Report on Proposed Foreign Currency Regulations (with MacDonald) (September 5, 2018)
- Principal Co-Author, “New York State Bar Association Tax Section Report on Section 894(c) and ECI” (with Li and Stauber) (June 13, 2017)
- “Final Section 385 Regulations,” *Bloomberg BNA Tax Management International Journal* (February and March 2017) (with De Marnigy and Rodgers)
- “Proposed Regulations Under §385 Classifying Interests in a Corporation,” *Bloomberg BNA Tax Management International Journal* (July 2016) (with de Marnigy and Rodgers)
- “[Inversions: Recent Developments And 2 Predictions.](#)” *Law 360* (January 2016 (with Halper)
- “IRS Proposes to Revise the Treatment of Nonperiodic payments (Section 956-CFC Earnings Investment),” *Tax Notes Today* 2015 TNT 131-10 (June 2015) (with Lessard)
- “Inversions to the US: going against the tide?” *Practical Law*, (March 2015) (with Denny)
- “IRS Announces Intent to Tax Transfers to Partnerships with Foreign Partners,” *Bloomberg BNA* (November 2015) (with Lessard)
- “[Assessing Retroactive Inversion Legislation And Its Risks.](#)” *Law 360* (September 2014) (with Halper)
- “Inbound Inversions for German Technology Companies,” *Tax Management International* (December 2014) (with Schultes-Schnitzlein)

- “The Legal and Practical Implications of Retroactive Legislation Targeting Inversions” *Harvard Law School Forum on Corporate Governance and Financial Regulation* (September 16, 2014) with Halper, Keenan and Lebigre.
- “New York State Bar Association Tax Section Report on Proposed Regulations under Section 871(m)” (May 20, 2014)(with Nijenhuis).
- “The Financial Product Tax Reform Proposals,” *Tax Notes* (December 23, 2013).
- “Updating the Sovereign Tax Exemption: The Proposed Regulations Under Section 892,” *Tax Management International* (April 2012)
- “[General Tax Accounting Rules, IFRS and Derivatives](#),” *Derivatives & Financial Instruments* (Vol. 12-No, 2, April 2010) (with D'Amelio, Marshall, and Carman).
- Principal Co-Author, “[NYSBA Report on Registered Debt Following the Hire Act](#)” (December 15, 2011) (with Welsh).
- Principal Co-Author, “[NYSBA Report on Issues Under Section 909 of the Code](#)” (November 8, 2010) (with Braiterman, Hardy & Simon).
- “[General Tax Accounting Rules, IFRS and Derivatives](#),” *Derivatives & Financial Instruments* (Vol. 12-No, 2, April 2010) (with D'Amelio, Marshall, and Carman).
- Principal Co-Author, “[NYSBA Report on Qualified Intermediary and Related Withholding and Information Reporting Legislation Proposed by the Administration](#)” (September 10, 2009) (with Borisky and Wollman).
- U.S. Reporter, “[Foreign Exchange Issues in International Taxation](#),” *Cabiers, International Fiscal Association* (2009).
- “[China Tax Treaty Preference: Burden of Proof & Documentation](#),” *Practical Asian Tax Strategies*, by Neal Stender, Peter Connors and Forrest Ye (December 2008).
- Principal Author, “[NYSBA Report on the Proposed Contract Manufacturing Regulations](#)” (August 1, 2008).
- “[China's Cut of Export VAT Refund Rate—Policy, Trends and Impacts](#),” *China Law & Practice* by Peter Connors (July/August 2007).
- “[PRC Taxes on Hong Kong & Foreign Companies: Clarifications, Changes, Challenges & Opportunities](#),” *China Law & Practice*, by Neal Stender and Peter Connors (May 21, 2007).
- Principal Author, “NYSBA Report on Section 954(c)(6),” (December 4, 2006).
- “[The Financial Products Area - recent US developments](#),” *The Euromoney Corporate Tax Handbook* 2006 by Peter Connors.

- “[Covered BONDS - a global taxation perspective](#),” *The Euromoney Corporate Tax Handbook* 2006 by Peter Connors, Patrizio Messina, David Nirenberg, Stéphane Salou, Paul White and George Wolf.
- “New French Protocol Updates U.S.-France Income Tax Treaty,” with Stéphane Salou, *Tax Management International* (July 14, 2006).
- “Application of U.S. Treaties to Hybrid Entities,” with Rocco Femia, *Tax Management International* (March 10, 2006).
- “Selected Global Tax Planning Issues” published in *The Euromoney Global Tax Handbook-2005* by Peter J. Connors, Stéphane Salou, Paul White and George Wolf.
- “Selected International Provisions of the American Jobs Creation Act of 2004 Affecting Canadians Doing Business in the U.S.,” by Peter J. Connors and Stephen J. Jackson, published by *Corporate Finance* (Winter 2005).
- “Section 965 Update,” with Michael A. Beckius, *Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations & Restructurings -2005* (Oct, 2005).
- “IRS Releases Second Round of Advice on Repatriation Rules,” *Corporate Finance* (Fall 2005).
- “NatWest Decision Prevents IRS Adjustments of US Branch’s Interest Deductions: Impact on Capital Allocation,” *Derivatives & Financial Instruments* (July/August 2005).
- TM Portfolio 809-3d—The Branch Related Taxes of Section 884 (Jan 2005). “Special Supplement on the International Provisions of the American Jobs Creation Act of 2004” by Peter J. Connors, published by *Tax Management* (December 13, 2004).
- “Does Dow Chemical’s Victory in its COLI Case Signal the Demise of the Factual Sham Doctrine?,” by Peter J. Connors and Richard Voll, *The Journal of Taxation of Financial Products* (Winter 2004).
- “IRS Withdraws the Check-the-Box Regulations’ Extraordinary Transaction Rule,” *Corporate Finance* (Winter 2004).
- “IRS Rules that Interest in Felines PRIDES Structure is Deductible,” by Peter J. Connors, to be published in *Corporate Finance* (Winter 2004).
- “IRS Issues Proposed Section 1446 Regulations Replacing Revenue Procedure 89-31,” by Colman J. Burke, Peter J. Connors and Steven L Kopp, published in *The Real Estate Finance Journal* (Fall 2004).

- “Recent Cases Involving the Economic Sham Transaction Doctrine – Or Whatever They are Calling it Now,” by Peter J. Connors, Giles Sutton and Richard Voll, published by *PLI* (July 2004).
- “The Proposed Regulations on Foreign-Currency-Denominated Contingent Debt Instruments,” by Peter J. Connors, published by *Tax Management* (May 3, 2004).
- “New United States—United Kingdom Income Tax Treaty,” by Peter J. Connors and Paul White, published by *International Bureau of Fiscal Discrimination, Derivatives & Financial Instruments*, Volume 5 Number 6 (November/December 2003).
- “The New Tax Shelter Landscape,” *Treasury & Taxation*, January 14, 2002.
- “Carryover of Corporate Attributes in International Reorganizations,” *Journal of Corporate Taxation*, Winter 2002 (with Voll).
- “2000 Tax Act Changes to Derivatives Taxation,” *Derivatives & Financial Instruments Journal*, 2001.
- “FAS 133 Raises Complex Issues for Corporate Treasurers,” FAS 133 Supplement, *Institutional Investor* (Nov. 2001).
- “IRS Issues Reverse Hybrid Regulations,” *Derivatives & Financial Instruments Journal* (Nov. 2001).
- “Best Practices in Tax & Treasury,” Presentation (Oct. 2001).
- “Hybrid Instruments - Current Issues,” with Woll, *Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations, and Restructurings - 2001* (Oct. 2001).
- “The Extraterritorial Income Exclusion Regime Increases Scope of Export Incentives,” with Block, *International Tax Review* (Aug. 2001).
- “IES Industries Revisited,” *Tax Management Memorandum* (Aug. 2001).
- “Non-Resident Alien Withholding,” appearing as Chapter 16, *U.S. Taxation of Foreign Controlled Businesses*, Warren, Gorham & Lamont (July 2001).
- “Final Regulation Governing Pre-Reorganization Redemptions and Distributions Issued,” with Grech, *Corporate Finance* (July. 2001).
- “IRS Releases Interest Capitalization Regulations,” *Corporate Finance* (July 2001).
- “IRS Releases Regulations Covering Financial Product Issues,” *International Tax Planning Review* (May 2001).
- “A Practical Guide for the New QI,” with Balaban et al, *Journal of International Taxation* (April 2001).

- “Elections Create Opportunities for Foreign Currency Transactions,” *Journal of Taxation of Financial Institutions* (Feb. 2001).
- “Final FSC Replacement Legislation,” with Voll, *Corporate Tax and Business Planning Review* (Feb. 2001).
- “Nine Months of Working with the QI Agreement,” with Michaels et al, *Journal of International Taxation* (Nov. 2000).
- “IRS Releases Final Qualified Intermediary Agreement,” with Balaban, *Derivatives & Financial Instruments* (Nov. 2000).
- “IRS Continues Attack on Corporate Tax Shelters,” *Corporate Finance* (Nov. 2000).
- “Hybrid Instruments - Current Issues,” with Woll, *Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations, and Restructurings - 2000* (Oct. 2000).
- “The Mark-to-Market Rules of Section 475,” with Caginalp and Handler, *Tax Management Portfolio* No. 543 (Bureau of National Affairs, June 2000).
- “New Tax Act Requires Taxpayers to Modify Hedging Programs,” *Derivatives & Financial Instruments* (March/April 2000).
- “Financing International Operations,” *New England Regional Meeting, International Fiscal Association* (Nov. 1999).
- “Hybrid Instruments - Current Issues,” with Woll, *Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations, and Restructurings - 1999* (Oct. 1999).
- “New Regulations on the Euro's Impact Liberally Defer the Taxable Event,” with Handler, *Journal of Bank Taxation* (Winter 1999).
- “Recent Developments Affecting Securities Dealers and Traders Under Section 475,” *Tax Management Memorandum* (Oct. 1998).
- “Hybrid Instruments - Current Issues,” with Woll, *Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations, and Restructurings -1998* (Oct. 1998).
- “Recent Developments Affecting Code Section 475,” with Caginalp and Handler, *Tax Management Memorandum - Corporate Tax and Business Planning Review* (April 1998).
- “Debt-Equity Conversions,” with Woll, *Journal of Bank Taxation* (Fall 1997).
- “Substantiation for Foreign Tax Credits,” with Woll, *Journal of Bank Taxation* (Fall 1997).

- “The Mark-to-Market Rules under Section 475 - An Update,” with Caginalp and Handler, *Tax Notes* (Nov. 1997).
- “Hybrid Instruments - Current Issues,” Freeman, *Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations, and Restructurings - 1997* (Oct. 1997).
- “Section 475 after the 1997 Tax Act and the Final(?) Regulations,” with Handler and Caginalp, *Tax Notes* (Aug. 1997).
- “IRS Rules that Letter of Credit Fees are Sourced Under Interest-Sourcing Rules,” with Book, *Journal of Bank Taxation* (Spring 1997).
- “Nova Scotia ULCS Can Check-the-Box,” with Stewart, *Corporate Finance* (1997).
- “A Guide to the Proposed Withholding Tax Regulations,” with Book et al., *Tax Notes* (Dec. 1996).
- “New Regulations Impact Notional Principal Contract Assignments,” with Harter, *BN&A Financial Products Reporter* (Sept. 1996).
- “Foreign Broker Was Engaged in U.S. Trade or Business Through the Activities of an Agent: *InverWorld, Inc. v. Cmr.*,” with Toan et al, *Tax Management Int'l* (1996).
- “Final Transfer-Pricing Penalty Regulations Seek Compliance with Arm's-Length Standard,” with M. Saltzman, *Journal of Bank Taxation* (Fall 1996).
- “Final Regulations Narrow Favorable Presumptions and Expand Scope of Anti-Conduit Financing Rules,” with Saltzman and Woll, *Journal of Bank Taxation* (Spring 1996).
- “Final Consolidated Group Hedging Regulations Permit Retroactive Elections,” with Conlon, Russell and Wheeler, *Journal of Taxation* (Apr. 1996).
- “Proposed U.S. Regulations Curb Transactions Involving Cross-Border Leases,” *Corporate Finance* (1996).
- “Proposed Regulations Define Active Banks and Securities Firms for PFIC Purposes,” with O'Donnell, *Journal of Bank Taxation* (Fall 1995).
- “Consolidated Hedging Prop. Regs. Begin to Provide Workable Rules,” with Conlon, Russell and Wheeler, *Journal of Taxation* (July 1995).
- “Despite Narrow Drafting, Anti-Conduit Proposed Regulations Raise Serious Issues for Banks,” with McFadyen, *Journal of Bank Taxation* (Spring 1995).
- “Final Business Hedging Regulations Are a Big Improvement, but Hard Questions Are Left Unresolved,” with Conlon, *Journal of Taxation* (Jan. 1995).

- “Amendments to U.S.-Canada Treaty Make Withholding and Other Income Tax Changes,” with McFadyen, *Journal of Bank Taxation* (Winter 1995).
- “Taxation of Hedging Transactions,” with Harter, Chapter 16, *Controlling and Managing Derivatives Risks: A Handbook for Corporate Directors, Treasurers and Institutional Investors* (Irwin Financial Press 1995).
- “U.S. Proposes Contingent Debt Regulations,” with Woll, *Corporate Finance* (1995).
- “IRS Rules on Interest Methods and Withholding on Swaps; Tax Court Restricts Subpart F,” *Journal of Bank Taxation* (Fall 1994).
- “IRS Clarifies OID Rules for Variable Rate Debt and Accounting Method Changes,” with Conlon and Butch, *Journal of Taxation* (July 1994).
- “Opportunities for CFCs to Defer Income Restricted under RRA ’93,” with Cheong, *Journal of Bank Taxation* (Spring 1994).
- “Cross-Border Asset Securitizations: Issues and Opportunities for Canadian Corporations,” with Wheeler and Richardson, *Corporate Finance* (1994).
- “New Transfer Pricing Penalty Regulations Require Immediate Action” with M. Patton, *Corporate Finance* (1994).
- “IRS Issues Final Rules Relating to the Taxation of Business Hedging Transactions,” with Wilson, *Corporate Finance* (1994).
- “Proposed Regulations Regarding Accounting for Notional Principal Contracts,” with Breen et al., American Bar Association, Section of Taxation, Committee on Sales and Financial Transactions (1993).
- “Comments Concerning Proposed Regulations under Sections 1221 and 446 (Taxation of Gains from Hedging Transactions),” with Duncan et al., American Bar Association, Section of Taxation, Committee on Sales and Financial Transactions (1993).
- “Final Regulations Affect Timing of Deductions for Amounts Owed to Related Foreign Persons,” with MacArthur, *Journal of Bank Taxation* (Fall 1993).
- “Dual Consolidated Loss Rules Eased in Final Regulations,” with Mogenson and Abel, *Journal of Bank Taxation* (Spring 1993).
- “Treatment of Notional Principal Contracts Further Complicated by Prop. Regs.,” *Journal of Taxation*, with Breen and Weinrib (March 1992).
- “Advance Pricing Agreements can Prevent Double Tax of Global Trading Profits,” with Levey and Haertel, *Journal of Bank Taxation* (Fall 1992).

- “Report on the Proposed Cross-Border Securities Lending Regulations”, with May, American Bar Association, Section of Taxation, Committee on Sales and Financial Transactions (April 1992).
- “U.S. Rulings Protect International Banking Income for Double Taxation” *Corporate Finance* (1992).
- “Strategies for Leveraging Canadian Subsidiaries,” with Carnevale, *Corporate Finance* (1992).
- “New United States-Netherlands Treaty Will Affect Canadian Multinational Financing Arrangements,” with Barnicke and Postma, *Corporate Finance* (1992).
- “Hedging Profits or Losses - A Move in the U.S. to Full Income Treatment,” with Wilson, *Corporate Finance* (1992).
- “New Interest Expense Allocation Rules Pose Practical Difficulties for Foreign Banks,” with Blanco and Epstein, *Journal of Taxation* (1992).
- “Final and Proposed Regulations Expand Available Foreign Currency Hedging Opportunities,” with Weinrib and Driscoll, *Journal of Taxation* (Aug. 1992).
- “Treatment of Notional Principal Contracts Further Complicated by Prop. Regs.,” with Conlon, Russell and Wheeler, *Journal of Taxation* (March 1992).
- “Planning Opportunities Under the Proposed Earnings-Stripping Regulations,” with Kroop, *Journal of Bank Taxation* (Fall 1991).
- “Contingent Debt Instruments Are Divided and Conquered under the New OID Proposed Regulations,” with Conlon and Butch, *Journal of Taxation* (July 1991).
- “Application of Market Discount Rules to Speculative Bonds,” with Barr et al, American Bar Association, Section of Taxation, Committee on Sales and Financial Transactions (May 1991).
- “Tax Implications of Cross-Border Trading by International Banks,” with Levey et al., *Tax Notes* (1991).
- “Final Regulations Ease Rules for Portfolio Bearer Debt Offerings,” with Hiltz, *Journal of Taxation* (Sept. 1990).
- “Report on Sections 243 and 453, as Amended by the Omnibus Budget Reconciliation Act (OBRA),” with Keyes, American Bar Association, Section of Taxation, Committee on Sales and Financial Transactions (1988).
- “Comments on the Implications of Arkansas Best on the Section 1256(e) Hedging Exception,” with Cima and Shadowen, American Bar Association, Section of Taxation, Committee on Sales and Financial Transactions (1988).

- “Comments on the Treatment of Interest Rate Swap Payments,” with Lovejoy, American Bar Association, Section of Taxation, Committee on Sales and Financial Transactions (1988).
- “Recent IRS Ruling Focuses on LDC Debt Transactions,” *International Tax Journal* (1988).
- “New Mixed Straddle Regulations Answer Many Questions But Issues Remain Unresolved,” *Journal of Taxation* (Dec. 1985).
- “Important Developments, U.S. Activities of Foreigners and Tax Treaties,” with Rossotti, *Tax Lawyer* (1985).
- “Important Developments, U.S. Activities of Foreigners and Tax Treaties,” with Rossotti, *Tax Lawyer* (1984).
- “New Foreign Tax Credit Rules Create Separate Return Limitation,” *Journal of Taxation* (Shop Talk) October, 1984).
- “Important Developments, U.S. Activities of Foreigners and Tax Treaties,” with Krauthamer, *Tax Lawyer* (1983).
- “The New Provisions Concerning the Reporting of International Transactions: An Analysis of TEFRA, the Tax Haven Report and New Form 5471,” with Krauthamer, *Journal of Taxation* (July 1983).
- “Acquisitions and the New Tax Law,” with Goldman, *Corporate Director* (October 1982).
- “Aliens May File Fiscal-Year Returns:” What are the Implications of the Service’s New Position?, with Goldman, *Journal of Taxation* (November, 1981).
- “What You Should Know About Blocked Foreign Income,” Prentice-Hall, U.S. Taxation of International Operations (Aug. 1981).
- “U.S. Eases Foreigners’ Right to Elect Fiscal Tax Year,” with Goldman, *International Tax Report* (June, 1981).
- “IRS Puts Tough Limits on Election of Fiscal Year by Foreign Individuals,” with Goldman, *Journal of Taxation* (Sept. 1980).
- “Bankruptcy Reform: Relief for Individuals with Regular Income,” *University of Richmond Law Review* (1979).