

# Action steps for immediate consideration

1

**Develop high-level economic model of overall effect on group's tax position/ETR**

2

**Consider investment in US capital equipment to benefit from immediate expensing**

3

**Consider restructuring related-party supply chain to minimise 'imports' excise tax/ base erosion payments tax**

4

**Evaluate benefits under Senate IP incentives, including possibly inbound foreign subsidiary IP to the US and modelling deduction for foreign intangibles income**

5

**Evaluate US and global debt levels under interest expense and hybrid mismatch rules**

6

**Compute E & P to the extent of mandatory repatriation tax exposure**

7

**Evaluate opportunity to defer income to 2018 and accelerate expenses/losses in 2017**

8

**Evaluate DTA/DTL financial reporting impact of the legislation**