

# 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 inbounding 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