Hungarian-American Chamber of Commerce

Introduction Presentation

June 11, 2020

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Introduction to BGM Consulting LLC
International Business & Tax Consulting

Legal Environment in the US

- Compared to other countries:
  - More business friendly
  - Less bureaucratic

Tax Environment in US

- Major tax reform in November 2017
  - Corporate Tax rate dropped from 35% to 21%
  - Added complexity to cross-border business & transactions
- Compared to other countries:
  - state & local tax compliance is more complex
- Transfer pricing
  - Based on arms-length principles
  - OECD BEPS not codified in US statutes, but many companies following principles

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How can we help?

- We can help companies with the complexities of doing business in the US, Canada, Latin America & Africa, especially with:
  - the complex tax regulations that apply to multinational companies and to cross-border transactions
  - Transfer pricing
  - Tax compliance
  - Foreign information reporting
  - Dealing with Governmental Authorities & Audits
  - Setting up corporate and commercial contract structures when doing business internationally, for both inbound and outbound companies & transactions.
  - navigating the complex expatriate and global mobility matters necessary when doing business in multiple countries.

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How to find us?

- Website – https://www.bgmcdaniel.com
- Email Address: barry.mcdaniel@cpa.com

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Introduction to BGM Consulting

Barry McDaniel, CPA, CGMA, APA

Barry's 35+ year career spans co-founding various startup businesses, holding numerous Corporate Officer & Director positions, and guiding companies throughout the complete lifecycle from startup to wind up, including advising on complex domestic and international entity structures, projects & contracts, business and tax consulting & due diligence for acquisitions, mergers, reorganizations and business dispositions ranging in size from small closely held companies to multi-national, multibillion-dollar businesses. Having a Master's Degree in Business Administration and deep practical experience in domestic & international taxation, business, finance, treasury, and accounting, Barry earned the professional certifications of Certified Public Accountant (CPA), Certified Global Management Accountant (CGMA) and Accredited Petroleum Accountant (APA) and was awarded the 2017 Global Innovation Award (Financial Category) by a multi-billion dollar international public company. His balanced experience of 15+ public-practice years and 20+ private-industry years, includes experience in many industries such as power & energy, oil & gas, engineering, manufacturing, construction, retail, communications, banking, media, governmental agencies and nonprofit organizations. In addition to his comprehensive experience throughout the US, Barry has 20+ years of extensive international experience, with his work touching 60+ countries, including travel to Africa, Europe, Middle East and Latin America.

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