

International Tax Review

Latest information on
international tax
developments provided by EY
Austria

International Tax Developments

Content

- 01 Austria EY Tax Short Cuts - English No. 23/2023 and 24/2023
- 02 OECD Developments
- 02 EU Developments
- 02 Country Updates

Austria: EY Tax Short Cuts - English No. 23/2023 of 2 November 2023

- ▶ MoF: Salary advances and employer loans - interest savings 2024
- ▶ MoF: FAQs on the calculation of the interest limitation rule
- ▶ MoF: Building savings premium and premium for retirement savings for the year 2024

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Austria: EY Tax Short Cuts - English No. 24/2023 of 16 November 2023

- ▶ Energy Cost Subsidy II - start of the application period
- ▶ Budget Accompanying Act 2024 - Government Bill
- ▶ ECJ: Free subscription gifts for taking out a magazine subscription can be ancillary supplies
- ▶ Ordinance: Electronic submission of records in accordance with Sec 18a VAT Act
- ▶ Austrian Supreme Administrative Court: No VAT exemption pursuant to Sec 6/1/11/a VAT Act in the absence of certification of private educational institutions

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OECD Developments

OECD Developments

- ▶ OECD releases tax report to G20 Finance Ministers and seventh annual progress report of the Inclusive Framework [▶Read more](#)
- ▶ OECD and country officials discuss BEPS 2.0 Pillars One and Two and other OECD tax work [▶Read more](#)
- ▶ EY Global Tax Controversy Flash Newsletter (Issue 64) | Italy proposes several taxpayer-friendly changes to its cooperative compliance program [▶Read more](#)
- ▶ PE Watch | Latest developments and trends, November 2023 [▶Read more](#)

EU Developments

EU Developments

- ▶ EU Council adopts new renewable energy rules and rules for promotion of sustainable aviation fuels under Fit for 55 [▶Read more](#)
- ▶ EU adopts Directive introducing tax transparency rules for crypto assets (DAC8) [▶Read more](#)

Bulgaria

Country Updates

- ▶ Bulgaria: New energy contribution for transfers of natural gas of Russian origin [▶Read more](#)

Canada

- ▶ Canada Revenue Agency publishes anticipated list of designated notifiable transactions [▶Read more](#)

Chile

- ▶ Chilean Congress asked to approve double tax treaty with United States [▶Read more](#)

El Salvador

- ▶ Salvadoran Congress approves brief tax amnesty program [▶Read more](#)

Ethiopia

- ▶ Ethiopia issues a Directive to regulate the opening and operations of offshore foreign-exchange accounts [▶Read more](#)

Country Updates

France

- ▶ France submits new e-invoicing timetable to Parliament [▶Read more](#)

Germany

- ▶ Germany to lower reporting thresholds for energy and electricity tax subsidies [▶Read more](#)

Hong Kong

- ▶ Hong Kong introduces bills on asset disposal gain regimes [▶Read more](#)

Hungary

- ▶ Hungary's draft legislation on BEPS 2.0 Pillar Two introduced to Parliament [▶Read more](#)

India

- ▶ India's Supreme Court rules 'notification' mandatory to invoke Most Favored Nations clause in India's tax treaties [▶Read more](#)

Italy

- ▶ Italian Revenue Agency issue draft guidelines on asset management transfer pricing to support implementation of new Investment Management Exemption Regime [▶Read more](#)

Kenya

- ▶ Kenya Revenue Authority issues guidelines on tax amnesty application process [▶Read more](#)

Luxembourg

- ▶ Luxembourg publishes draft legislation approving protocol amending tax treaty with Germany, improving taxation of funds [▶Read more](#)

Malta

- ▶ Malta will not be introducing any component of Pillar Two in 2024 [▶Read more](#)

Country Updates

Monaco

- ▶ Monaco Legislature considers draft legislation to allow single-shareholder limited liability companies and innovation companies limited by shares; two new Double Tax Treaties signed [▶Read more](#)

Saudi Arabia

- ▶ Saudi Arabia issues drafts of new Income Tax Law and Zakat and Tax Procedures Law for public consultation [▶Read more](#)

Singapore

- ▶ Singapore | Economic Expansion Incentives (Relief from Income Tax) (Amendment) Bill 2023 proposes changes to the approved royalty incentive [▶Read more](#)

Türkiye

- ▶ Türkiye increases additional customs duty rates on textile industry [▶Read more](#)

United States

- ▶ US IRS rules that a foreign limited partnership indirectly owned by a foreign government is not a per se corporation [▶Read more](#)
- ▶ Uruguay and United States sign exchange-of-information agreement [▶Read more](#)

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