

International Tax Review

Latest information on
international tax
developments provided by EY
Austria

International Tax Developments

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Cuts - English No.
28/2022 and 01/2023

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Austria: EY Tax Short Cuts - English No. 28/2022 of 21 December 2022

- ▶ Employer contribution only 3,7% as of 2023
- ▶ Energy cost subsidy: FAQs regarding definition of subsidy payments and production value amended
- ▶ Energy Crisis Contribution: revenue cap and profit cap for energy companies approved by the National Council
- ▶ Updated list of the beneficiary air carriers 2023
- ▶ New interest rate adjustments in the Federal Tax Code
- ▶ COVID-19: Further extension of the deadline for the preparation and disclosure of annual financial statements approved by the National Council

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Austria: EY Tax Short Cuts - English No. 01/2023 of 10 January 2023

- ▶ Energy cost subsidy (EKZ): Extension EKZ 1, new EKZ 2
- ▶ Update BEPS 2.0 - OECD publishes Safe Harbour Rules according to GloBE Rules and other documents
- ▶ Wage Tax Guidelines - Maintenance Decree 2022
- ▶ Obligation to notify for certain fee payments
- ▶ Application of the Protocol amending the DBA-VAE as of January 1, 2023
- ▶ VAT guidelines - maintenance decree 2022
- ▶ ECJ: Triangular transaction simplification only if reference to reverse charge on invoice
- ▶ ECJ: No tax exemption for the determination with regard of correctness of the diagnosis of an illness of an insured person
- ▶ ECJ: Participation in VAT fraud
- ▶ Energy crisis contribution: revenue cap and skimming of excess profit for energy companies published in the Federal Law Gazette
- ▶ COVID-19: Further extension of deadline for the preparation and disclosure of financial statements published in the Federal Law Gazette

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OECD Developments

OECD Developments

- ▶ OECD releases consultation document on tax certainty for the Pillar Two GloBE rules [▶ Read more](#)
- ▶ OECD/G20 Inclusive Framework releases document on safe harbors and penalty relief under Pillar Two GloBE rules [▶ Read more](#)
- ▶ OECD releases consultation document on Pillar Two GloBE Information Return [▶ Read more](#)
- ▶ The Latest on BEPS and Beyond | December 2022 edition [▶ Read more](#)

EU Developments

EU Developments

- ▶ Europe | A review of three key environmental tax changes to take place in 2023 [▶ Read more](#)
- ▶ European Parliament and Council reach provisional agreement on EU Emission Trading System reform with implications for EU Carbon Border Adjustment Mechanism [▶ Read more](#)

Argentina

Country Updates

- ▶ Argentina implements new mandatory disclosure regime for international transactions [▶ Read more](#)

Country Updates

Australia

- ▶ Australia-India Economic Cooperation and Trade Agreement enters into force [▶Read more](#)

Brazil

- ▶ Brazil's new transfer pricing rules and their impact on customs valuation [▶Read more](#)
- ▶ Brazilian Government publishes Provisional Measure adopting arm's-length principle [▶Read more](#)

Bulgaria

- ▶ Bulgaria amends VAT legislation [▶Read more](#)

Canada

- ▶ Canada | Bill C-32 to implement certain Budget 2022 and other previously announced measures receives Royal Assent [▶Read more](#)

Costa Rica

- ▶ Costa Rica's Tax Authority publishes income tax brackets for tax year 2023 [▶Read more](#)

Croatia

- ▶ United States and Croatia sign income tax treaty [▶Read more](#)

Denmark

- ▶ Danish Supreme Court issues rulings on beneficial ownership [▶Read more](#)

France

- ▶ French Parliament approves Finance Bill for 2023 [▶Read more](#)

Hong Kong

- ▶ Hong Kong introduces bill on tax concessions for family-owned investment holding vehicles [▶Read more](#)

Country Updates

India

- ▶ Australia-India Economic Cooperation and Trade Agreement enters into force [▶Read more](#)

Italy

- ▶ Italy issues 2023 Budget Law [▶Read more](#)

Luxembourg

- ▶ Luxembourg amends Common Reporting Standard list of participating and reportable jurisdictions [▶Read more](#)
- ▶ Luxembourg Budget Law 2023 enacts clarification to Reverse Hybrid Entity Rule [▶Read more](#)

Netherlands

- ▶ The Netherlands | New legislation applicable from 1 January 2023 regarding the taxation of employee stock option benefits [▶Read more](#)

Peru

- ▶ Peru enacts preferential depreciation rates for buildings, construction and hybrid and electric vehicles [▶Read more](#)
- ▶ Peruvian Government amends Income Tax Law Regulations for implementing FMV rules for valuation of securities [▶Read more](#)
- ▶ Peru extends temporary capital gain tax exemption for securities transferred through Lima Stock Exchange subject to certain restrictions [▶Read more](#)
- ▶ Peruvian Tax Authority rules that reverse merger between nonresident entities triggers indirect transfer of Peruvian shares [▶Read more](#)

Poland

- ▶ Poland experiences increase in withholding tax collection due to introduction of “pay and refund” regime [▶Read more](#)

Saudi Arabia

- ▶ Saudi Arabia Ministry of Finance issues Zakat Collection Rules for Investment Funds [▶Read more](#)
- ▶ Saudi Arabia announces second wave of Phase 2 e-invoicing integration [▶Read more](#)

Country Updates

Spain

- ▶ Spain | Clarifications and further guidance provided for plastic packaging tax which came into force on 1 January 2023 [▶Read more](#)
- ▶ Spain implements temporary bank levy [▶Read more](#)
- ▶ Spain implements EU Country-by-Country Reporting Directive applicable as of 22 June 2024 [▶Read more](#)

United Arab Emirates

- ▶ Dubai reduces threshold for imposing customs duties on imports of consignments [▶Read more](#)

United Kingdom

- ▶ UK issues updated technical note and draft legislation on Electricity Generator Levy [▶Read more](#)

United States

- ▶ Report on recent US international tax developments - 13 January 2023 [▶Read more](#)
- ▶ Report on recent US international tax developments - 6 January 2023 [▶Read more](#)
- ▶ Report on recent US international tax developments - 23 December 2022 [▶Read more](#)
- ▶ US Acting IRS Commissioner affirms continued participation in ICAP [▶Read more](#)
- ▶ United States and Croatia sign income tax treaty [▶Read more](#)

Uruguay

- ▶ Uruguay updates list of countries or jurisdictions deemed low or no taxation [▶Read more](#)
- ▶ Uruguay Government proposes tax incentives to attract IT professionals [▶Read more](#)
- ▶ Uruguay introduces zero VAT rate on hotel-related services to resident tourists for the summer season [▶Read more](#)

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