

International Tax Review

Latest information on
international tax
developments provided by EY
Austria

International Tax Developments

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Austria: EY Tax Short Cuts - English No. 12/2023 of 14 June 2023

- ▶ VAT refund for Non-EU Businesses until 30 June 2023
- ▶ ECJ: Leasing of permanently installed special equipment and machinery in the context of leasing a stable building as a tax-exempt turnover

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Austria: EY Tax Short Cuts - English No. 13/2023 of 29 June 2023

- ▶ Government Bill on the Tax Amendment Act 2023 approved
- ▶ Draft EU Directive on Withholding Tax relief for listed securities ("FASTER Directive")
- ▶ Interest rate adjustments
- ▶ Government bill on the Beneficial Owners Register Act 2023 approved
- ▶ First reporting requirements for CO₂ border adjustment for imports as of 1 October 2023

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OECD Developments

OECD Developments

- ▶ OECD releases 2023 update on peer review of preferential tax regimes [▶ Read more](#)
- ▶ The Latest on BEPS and Beyond | June 2023 edition [▶ Read more](#)
- ▶ EY Global Tax Controversy Flash Newsletter (Issue 59) | US IRS implements pre-screening process for taxpayers seeking APAs [▶ Read more](#)
- ▶ Global Tax Policy and Controversy Watch | June 2023 edition [▶ Read more](#)
- ▶ PE Watch | Latest developments and trends, June 2023 [▶ Read more](#)

EU Developments

EU Developments

- ▶ European Commission proposes adjusted package for the next generation of 'own resources' [▶ Read more](#)
- ▶ European Commission publishes draft Directive on Faster and Safer Relief of Excess Withholding Taxes (FASTER) [▶ Read more](#)

Argentina

Country Updates

- ▶ Argentine Government issues regulations for the promotional regime of investments in the automotive and auto parts industry [▶ Read more](#)

Australia

- ▶ Australian Treasury releases updated Exposure Bill and Explanatory Materials for Intangibles Integrity Measure [▶ Read more](#)
- ▶ Australian thin capitalization and subsidiary disclosure measures introduced into Parliament [▶ Read more](#)
- ▶ Update on Australian foreign investment monetary thresholds for UK investors [▶ Read more](#)
- ▶ Australia | Update on new Register of Foreign Ownership [▶ Read more](#)

Brazil

- ▶ Brazil transfer pricing law enforceable beginning 1 January 2024 [▶ Read more](#)

Canada

- ▶ Canada's Department of Finance releases consultation paper on transfer pricing rules [▶ Read more](#)
- ▶ Supreme Court of Canada applies GAAR in Deans Knight [▶ Read more](#)

Country Updates

Chile

- ▶ U.S.-Chile tax treaty advances toward ratification [▶Read more](#)

China

- ▶ China introduces 'super-input VAT credit' policy for integrated circuit enterprises [▶Read more](#)

Costa Rica

- ▶ Costa Rican Tax Authority updates the list of cross-border digital services subject to VAT [▶Read more](#)

Denmark

- ▶ Denmark postpones deadlines for certain annual corporate income tax returns and transfer pricing documentation [▶Read more](#)
- ▶ Denmark | Corrections to past VAT returns will incur interest from 1 July 2023 [▶Read more](#)
- ▶ Denmark proposes cultural levy on providers of on-demand streaming services [▶Read more](#)

Germany

- ▶ German Ministry of Finance issues updated Administrative Principles regarding Transfer Pricing [▶Read more](#)

Ghana

- ▶ Ghana Revenue Authority issues 'Practice Note on Taxation of Gross Gaming Revenue and Winnings from Lottery Operations' [▶Read more](#)

Hong Kong

- ▶ Hong Kong simplifies application process for seeking tax residence certificates [▶Read more](#)

Italy

- ▶ Italian Revenue Agency issues ruling on VAT fixed establishment intervention [▶Read more](#)

Country Updates

Japan

- ▶ Japan promulgates 2023 tax reform enforcement order to implement IIR to align with OECD BEPS 2.0 Pillar Two [▶Read more](#)

Luxembourg

- ▶ Luxembourg Tax Authority publishes guidance on the computation of taxable income of Reverse Hybrid Entities [▶Read more](#)

Mexico

- ▶ Mexico offers tax incentives to taxpayers who perform productive economic activities in the States of Oaxaca and Veracruz [▶Read more](#)

Nigeria

- ▶ Nigeria | Highlights of Finance Act 2023 [▶Read more](#)

Panama

- ▶ Panama Tax Authority establishes procedure for closing commercial establishments that fail to comply with obligation to issue and/or keep invoices or receipts [▶Read more](#)

Peru

- ▶ Peruvian Tax Authority clarifies methodology for determining FMV of listed/unlisted shares in indirect disposal scenario [▶Read more](#)

Saudi Arabia

- ▶ Saudi Arabia announces sixth wave of Phase 2 e-invoicing integration [▶Read more](#)

Switzerland

- ▶ Switzerland agrees to partial revision of VAT Act [▶Read more](#)
- ▶ Switzerland votes to amend Constitution to allow Pillar Two implementation [▶Read more](#)

Taiwan, Province of China

- ▶ Taiwan amends the Assessment Rules for withholding tax mitigation regime [▶Read more](#)

Country Updates

Thailand

- ▶ Thailand BOI announces new measure for companies impacted by global minimum tax under the BEPS 2.0 Pillar Two project [▶Read more](#)

United Arab Emirates

- ▶ UAE extends registration timeline for the mandatory unemployment insurance program [▶Read more](#)

United States

- ▶ U.S.-Chile tax treaty advances toward ratification [▶Read more](#)

Uruguay

- ▶ Uruguay temporarily reduces VAT and IMESI rate for mineral and sparkling waters [▶Read more](#)

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