

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. 14/2023 of 13 July 2023

- ▶ Electricity Costs Compensation Act 2022 published in the Federal Law Gazette
- ▶ Climate Bonus 2023
- ▶ Publications via the Electronic Announcement and Information Platform (EVI) as of 1 July 2023
- ▶ Austrian Fiscal Court: Invoice requirements for intra-Community triangular transactions
- ▶ ECJ on the economic activity of municipalities in loss-making activities
- ▶ Austrian Supreme Administrative Court: No VAT exempt outsourcing of processing services in the credit card business

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Austria: EY Tax Short Cuts - English

No. 15/2023 of 26 July 2023

- ▶ Tax Amendment Act 2023 published in the Federal Law Gazette
 - ▶ ECJ: Resale of accommodation services purchased in one's own name are travel services, even if no other services are associated with them
 - ▶ ECJ: No fixed establishment through exclusive tolling agreement
 - ▶ Energy cost subsidies for self-employed persons and non-profit organizations
 - ▶ Amendment Act 2023 on the Beneficial Owners Register Act published
 - ▶ Corporate Mobility Act published
 - ▶ Virtual Shareholders' Meetings Act published in the Federal Law Gazette
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OECD Developments

OECD Developments

- ▶ G20 Finance Ministers welcome progress made on BEPS 2.0 project
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- ▶ OECD releases public Consultation Document on Pillar One Amount B on baseline distribution [▶ Read more](#)
- ▶ OECD/G20 Inclusive Framework releases Subject to Tax Rule model treaty provision and commentary [▶ Read more](#)
- ▶ OECD/G20 Inclusive Framework releases document on Pillar Two GloBE Information Return [▶ Read more](#)
- ▶ OECD/G20 Inclusive Framework releases additional Administrative Guidance on Pillar Two GloBE Rules: Detailed review [▶ Read more](#)
- ▶ Global Tax Policy and Controversy Watch | July 2023 edition [▶ Read more](#)
- ▶ The Latest on BEPS and Beyond | July 2023 edition [▶ Read more](#)
- ▶ OECD/G20 Inclusive Framework releases documents on Pillars One and Two: First Impressions [▶ Read more](#)
- ▶ OECD releases 2023 report on tax transparency in Africa [▶ Read more](#)
- ▶ PE Watch | Latest developments and trends, July 2023 [▶ Read more](#)
- ▶ EY Global Tax Controversy Flash Newsletter (Issue 60) | Business transfers - VAT-free or VAT due? [▶ Read more](#)
- ▶ OECD releases outcome statement on progress on Pillars One and Two of BEPS 2.0 project [▶ Read more](#)
- ▶ East African Community implements tariff changes for the Financial Year 2023/24 [▶ Read more](#)

EU Developments

EU Developments

- ▶ European Commission releases new rules as part of Circular Economy Action Plan: textiles and batteries waste [▶ Read more](#)
- ▶ European Commission adopts rules for implementing the Foreign Subsidies Regulation [▶ Read more](#)

Country Updates

Argentina

Country Updates

- ▶ Argentina applies tax on purchases of foreign currency in new transactions, provides preferential foreign-exchange rate to certain exported goods [▶Read more](#)

Brazil

- ▶ Brazil publishes Provisional Measure to regulate taxation of fixed-odds sports betting [▶Read more](#)

Canada

- ▶ Canada's new mandatory disclosure rules now in effect [▶Read more](#)

Colombia

- ▶ Draft decree provides guidance for nonresidents subject to Colombia's version of digital services tax (Significant Economic Presence) [▶Read more](#)

Costa Rica

- ▶ Costa Rica Tax Authority intends to scrutinize taxpayers claiming loss or zero profit on FY22 Corporate Income Tax returns [▶Read more](#)
- ▶ Costa Rica Tax Authority announces 31 July deadline for receipt of CRS and FATCA financial account reports [▶Read more](#)
- ▶ Costa Rica Tax Authority announces 13% VAT on tourism services from 1 July 2023 [▶Read more](#)
- ▶ Costa Rica publishes resolution on conditions for using Tax Authority Platform [▶Read more](#)

Cyprus

- ▶ Cyprus introduces 3% VAT rate and adds goods to 0% VAT list [▶Read more](#)
- ▶ Cyprus tax authorities issue transfer pricing guidance on the pricing of 'back-to-back' financing transactions [▶Read more](#)
- ▶ Cyprus tax authorities issue transfer pricing simplification measures [▶Read more](#)

Egypt

- ▶ Egypt introduces amendments to the Income Tax Law [▶Read more](#)

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Estonia

- ▶ Estonia | Significant tax changes in 2024 and 2025 [▶Read more](#)

France

- ▶ Update on Switzerland/France cross border tax and social security agreements [▶Read more](#)

Germany

- ▶ German Ministry of Finance proposes interest-rate limitation rule [▶Read more](#)
- ▶ German Federal Ministry of Finance publishes draft decree regarding the application of anti-hybrid rules [▶Read more](#)
- ▶ German Ministry of Finance surprises with draft bill for biggest corporate tax reform since 2008 [▶Read more](#)
- ▶ German Federal Ministry of Finance publishes draft BEPS 2.0 Pillar Two implementation bill and accompanying measures [▶Read more](#)

Gibraltar

- ▶ Gibraltar issues Budget 2023/24 [▶Read more](#)

Hong Kong

- ▶ Hong Kong introduces new tax treatments for insurers upon adoption of a risk-based capital regime [▶Read more](#)

Ireland

- ▶ Ireland launches second Feedback Statement on EU Minimum Tax Directive and proposed legislative approach [▶Read more](#)
- ▶ Ireland launches consultation on new taxation measures to apply to certain outbound payments – comment period closes on 8 August [▶Read more](#)

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- ▶ Kenya enacts tax changes under Finance Act, 2023 [▶Read more](#)

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- ▶ Luxembourg publishes draft law on modernization and expansion of the investment tax credit [▶Read more](#)
- ▶ Luxembourg Tax Authority issues updated version of MDR guidance [▶Read more](#)

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- ▶ Nigeria | Current development on taxation of nonresident companies engaged in shipping business [▶Read more](#)

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- ▶ Panama publishes 2023 list of reportable jurisdictions for Common Reporting Standard purposes [▶Read more](#)
- ▶ Panama adopts new classification system for income tax returns [▶Read more](#)
- ▶ Panama Tax Authority provides process for deregistering certain 'fiscal equipment' [▶Read more](#)

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- ▶ Peru replaces LIBOR with SOFR for WHT purposes on interest paid to nonresidents [▶Read more](#)
- ▶ Peruvian Tax Authority rules merger between nonresident entities triggers indirect transfer of Peruvian shares [▶Read more](#)

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- ▶ Romania issues further guidance clarifying implementation of EU Public CbCR Directive through Romanian Ministry of Finances Order 1730/2023 [▶Read more](#)

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- ▶ South Africa | New 'beneficial ownership' reporting requirements for companies [▶Read more](#)

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- ▶ Spanish Supreme Court issues judgment on the probative value of foreign tax-residence certificates [▶Read more](#)
- ▶ Spain | Obligation to submit the plastic packaging tax ledgers by the end of July 2023; Spanish Tax Authority clarifies interpretative issues [▶Read more](#)
- ▶ Spain: Planning now to comply with pending mandatory e-invoicing for B2B transactions [▶Read more](#)

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Tanzania

- ▶ Tanzanian Finance Act, 2023 analysis [▶ Read more](#)

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- ▶ Türkiye's new law increasing the corporation tax rates enters into force [▶ Read more](#)
- ▶ Türkiye increases VAT rates on goods and services [▶ Read more](#)

United Kingdom

- ▶ UK publishes requirements for Transfer Pricing records [▶ Read more](#)
- ▶ UK passes Finance (No.2) Act 2023 introducing OECD Pillar Two measures [▶ Read more](#)

Uruguay

- ▶ Uruguay's Executive Power submits accountability bill with tax provisions to Parliament [▶ Read more](#)
- ▶ Uruguay makes temporary corporate income tax benefit for promoters and construction companies permanent [▶ Read more](#)

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