

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. 16/2023 of 10 August 2023

- ▶ Electricity Cost Compensation Act 2022: Funding guidelines and guide published, application as of now possible
- ▶ Flat-rate energy cost allowance: application as of now possible
- ▶ CESOP Implementation Act and Venture Capital Fund Act published in the Federal Law Gazette
- ▶ EAS 3445: (No) Home Office Permanent Establishment of a Managing Holding Company

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Austria: EY Tax Short Cuts - English No. 17/2023 of 24 August 2023

- ▶ Federal Ministry of Finance on tax measures in connection with the current flood disasters
- ▶ Russia suspends certain Double Taxation Convention provisions with 38 countries including Austria

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OECD Developments

OECD Developments

- ▶ Global Tax Policy and Controversy Watch | August 2023 edition [▶ Read more](#)
- ▶ EY Global Tax Controversy Flash Newsletter (Issue 61) | Companies should begin Pillar Two preparations to prevent double taxation, tax disputes [▶ Read more](#)
- ▶ PE Watch | Latest developments and trends, August 2023 [▶ Read more](#)

EU Developments

EU Developments

- ▶ European Commission adopts final Implementing Regulation for transitional phase of CBAM [▶ Read more](#)

Argentina

Country Updates

- ▶ Argentine Tax Authority establishes a new corporate income tax prepayment [▶ Read more](#)

Aruba

- ▶ Aruba Fiscal Plan 2023 – Part II Tax changes [▶ Read more](#)

Australia

- ▶ Australia considers CBAM to address carbon leakage [▶ Read more](#)

Brazil

- ▶ Brazil's Complimentary Law number 199 simplifies tax obligations [▶ Read more](#)
- ▶ Brazil Senate considers VAT reform plan [▶ Read more](#)

Canada

- ▶ Canada | Legislative details released for the new clean technology investment tax credit [▶ Read more](#)
- ▶ Canada releases further revisions to EIFEL proposals [▶ Read more](#)
- ▶ Canada's Department of Finance releases draft legislation for 2023 budget and other measures [▶ Read more](#)

Country Updates

Chile

- ▶ Chilean Government announces content of 'Fiscal Pact' [▶Read more](#)

Costa Rica

- ▶ Costa Rica's Tax Authority issues resolution on declaring income from movable and immovable capital under the corporate income tax regime [▶Read more](#)
- ▶ Costa Rica's Tax Authority issues resolution on services related to exports exempt from VAT [▶Read more](#)

Dominican Republic

- ▶ Dominican Republic establishes special transitional treatment for audit, management and recovery of tax debt [▶Read more](#)

Egypt

- ▶ Egypt introduces further tax incentives to stimulate foreign direct investments [▶Read more](#)

France

- ▶ France postpones electronic invoicing initially scheduled for 1 July 2024 [▶Read more](#)

Hong Kong

- ▶ Hong Kong-Mauritius Double Taxation Avoidance Agreement enters into force in Mauritius from 23 June 2023 [▶Read more](#)

Israel

- ▶ Israeli Parliament approves measures to boost investment in high-tech sector [▶Read more](#)

Italy

- ▶ Italy announces proposed one-time windfall tax for banks [▶Read more](#)

Kenya

- ▶ Kenya Revenue Authority notice clarifies allowances subject to Affordable Housing Levy, 2023 [▶Read more](#)

Country Updates

Korea

- ▶ Korea's 2023 tax reform proposals include proposed 12-month delay on Undertaxed Profit Rule [▶Read more](#)

Luxembourg

- ▶ Luxembourg enacts new reporting regime to combat VAT fraud [▶Read more](#)
- ▶ Luxembourg publishes draft legislation on implementation of the EU Minimum Tax Directive [▶Read more](#)
- ▶ Luxembourg enacts legislation introducing public country-by-country reporting for multinational enterprises [▶Read more](#)

New Zealand

- ▶ New Zealand's Inland Revenue Department announces 2022 tax governance work results, further program expansion [▶Read more](#)

Nigeria

- ▶ Nigeria | Highlights of the 2023 Guidelines on Mutual Agreement Procedure [▶Read more](#)

Peru

- ▶ Peruvian Tax Authority establishes guidelines for applying Multinational Agreement to avoid Double Taxation of Andean Community [▶Read more](#)
- ▶ Peru enacts regulations on preferential depreciation rates for buildings, construction and hybrid and electric vehicles [▶Read more](#)
- ▶ Peruvian Tax Authority interprets Non-Discrimination Clause of Multinational Agreement to avoid Double Taxation as not applicable to transfer of Peruvian shares in international reorganizations [▶Read more](#)

Poland

- ▶ Polish Government seeks annulment of CBAM regulation in European Court of Justice [▶Read more](#)

Saudi Arabia

- ▶ Saudi Arabia further extends tax amnesty initiative until 31 December 2023 [▶Read more](#)
- ▶ Saudi Arabia announces seventh wave of Phase 2 e-invoicing integration [▶Read more](#)

Country Updates

South Africa

- ▶ [South Africa's 2023 draft Tax proposals](#) [▶ Read more](#)
- ▶ [South Africa proposes an Advance Pricing Agreement \(APA\) program](#)
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Spain

- ▶ [Spanish Supreme Court issues taxpayer-favorable decisions on domestic dividend withholding exemption with respect to EU holding structures](#)
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