

# 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. 18/2023 of 7 September 2023

- ▶ Supplementary prepayments of income tax and corporate income tax 2022
- ▶ Applications for reduction of income tax and corporate income tax prepayments 2023 until 30 September 2023
- ▶ Valorization of tax brackets and tax deductions as of 2024 published
- ▶ DTC Austria - Germany: partial revision
- ▶ Input tax refund in the EU until 30 September 2023
- ▶ Disclosure of financial statements - deadline and mandatory penalties

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### Austria: EY Tax Short Cuts - English No. 19/2023 of 21 September 2023

- ▶ EU Commission: Proposed Directives for a Framework for Income Taxation (BEFIT) and Transfer Pricing
- ▶ Interest rate adjustments
- ▶ EU Carbon Border Adjustment Mechanism (CBAM) for imports from 1 October 2023
- ▶ FAQs on the Electricity Cost Compensation Act 2022
- ▶ Federal Act on Contributions to the Austrian Broadcasting Corporation (ORF Contribution Act 2024) - household levy as of 1 January 2024
- ▶ Regulation on the electronic transmission of executions and applications by means of electronic file transfer (EDTV Regulation)

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## OECD Developments

### *OECD Developments*

- ▶ PE Watch | Latest developments and trends, September 2023 [▶ Read more](#)
- ▶ EY Global Tax Controversy Flash Newsletter (Issue 62) | Companies should examine their tax governance and data as focus on tax controversy grows [▶ Read more](#)

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## EU Developments

### *EU Developments*

- ▶ European Commission proposes BEFIT and Transfer Pricing Directives [▶ Read more](#)

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## Bangladesh

### *Country Updates*

- ▶ Hong Kong and Bangladesh sign comprehensive double taxation arrangement [▶ Read more](#)

## Brazil

- ▶ Brazil introduces individual income tax bill affecting taxation of foreign investment income [▶ Read more](#)
- ▶ Brazilian Government proposes the elimination of interest on net equity deduction [▶ Read more](#)
- ▶ Brazil modifies how investment funds will be taxed [▶ Read more](#)

## Bulgaria

- ▶ Bulgaria planning to introduce SAF-T, affecting most businesses [▶ Read more](#)

## Canada

- ▶ Canada moves ahead with its own digital services tax, releasing draft legislation [▶ Read more](#)
- ▶ Canada's Global Minimum Tax Act released for public comment [▶ Read more](#)
- ▶ Canada | Legislative update for the CCUS investment tax credit [▶ Read more](#)

## Costa Rica

- ▶ Costa Rican Congress approves bill to achieve exclusion from the European Union's list of non-cooperative jurisdictions in tax matters [▶ Read more](#)
- ▶ Costa Rican Tax Authority issues a private letter ruling related to the tax treatment of crypto assets [▶ Read more](#)

## Country Updates

### Dominican Republic

- ▶ Dominican Republic signs Multilateral Competent Authority Agreement for automatic exchange of transfer pricing information [▶Read more](#)

### Germany

- ▶ German government issues revised draft Growth Opportunities Act bill on corporate tax reform [▶Read more](#)

### Guatemala

- ▶ Guatemala's Superintendency of Tax Administration introduces a new tax inspection risk model [▶Read more](#)

### Hong Kong

- ▶ Hong Kong and Bangladesh sign comprehensive double taxation arrangement [▶Read more](#)

### Ireland

- ▶ Irish Government publishes roadmap for introducing dividend participation exemption to Ireland's corporation tax system [▶Read more](#)

### Israel

- ▶ Israeli tax authority issues updated guidance on Mutual Agreement Procedures, in line with BEPS principles [▶Read more](#)

### Italy

- ▶ Italy launches BEPS 2.0 Pillar Two draft law for public consultation [▶Read more](#)
- ▶ Italian Supreme Court decision extends capital gains participation exemption to nonresident entities [▶Read more](#)
- ▶ Italy's Enabling Law 2023 makes VAT changes [▶Read more](#)
- ▶ Italy approves framework for major tax reform, including BEPS Pillar Two principles [▶Read more](#)

### Kenya

- ▶ Kenya revamps Transfer Pricing rules [▶Read more](#)

## Country Updates

### Netherlands

- ▶ Netherlands budget proposals: Key legislative developments for 2024 and 2025, including Pillar Two minimum tax [▶ Read more](#)

### Nepal

- ▶ Nepal Inland Revenue Department amends VAT and DST procedures relating to digital service [▶ Read more](#)

### New Zealand

- ▶ New Zealand introduces draft Digital Services Tax legislation [▶ Read more](#)

### Nigeria

- ▶ Nigeria Tax Appeal Tribunal judgment partially voids Income Tax Country-by-Country Reporting Regulations 2018 [▶ Read more](#)
- ▶ Nigeria | Federal High Court upholds the Tax Appeal Tribunal's judgment on the taxation of non-freight income of foreign shipping companies in Nigeria [▶ Read more](#)

### Peru

- ▶ Peruvian Supreme Court holds Peruvian branches may not offset past losses when distributing dividends to nonresident parent [▶ Read more](#)

### Saudi Arabia

- ▶ Saudi Arabia approves amendments to Income Tax Bylaws and Zakat Regulations [▶ Read more](#)

### Taiwan, Province of China

- ▶ Taiwan announces foreign institutional investors may use Taiwan-listed stocks as collateral for offshore investment activities [▶ Read more](#)

### Türkiye

- ▶ Türkiye's Constitutional Court annuls rule that allows blocking access to digital services upon default on Digital Services Tax liability [▶ Read more](#)

### Uruguay

- ▶ Uruguay extends VAT rate-reduction period for tourism sector [▶ Read more](#)

## Country Updates

- ▶ Uruguay enacts new initiative to attract IT professionals using tax incentives [▶ Read more](#)

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