

# 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. 10/2024 of 16 May 2024

- ▶ Tax Amendment Act 2024 - Ministerial Draft
- ▶ MoF inquiry response: Bronze building standard
- ▶ Housing and Construction Campaign: Publications in the Federal Law Gazette
- ▶ VAT Refund for Non-EU businesses until 30 June 2024
- ▶ Fraud Prevention Act 2024 (Part I) - Ministerial Draft

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## Austria: EY Tax Short Cuts - English No. 11/2024 of 31 May 2024

- ▶ Teleworking Act - Ministerial Draft
- ▶ Initiative motion COFAG Omnibus Act for the dissolution of COFAG
- ▶ New quota regime for tax returns
- ▶ Increase in deferral interest from 1 July 2024
- ▶ ECJ on vouchers in VAT law
- ▶ VwGH on the calculation of chamber contribution 1 in case of a VAT group

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## OECD Developments

### *OECD Developments*

- ▶ The Latest on BEPS and Beyond | May 2024 [▶ Read more](#)
- ▶ EY Global Tax Controversy Flash Newsletter (Issue 69) | Looking for certainty amid tax policy transformation [▶ Read more](#)
- ▶ PE Watch | Latest developments and trends, May 2024 [▶ Read more](#)
- ▶ Global Tax Policy and Controversy Watch | May 2024 edition [▶ Read more](#)

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## EU Developments

### *EU Developments*

- ▶ EU Member States reach political agreement on Directive on Faster and Safer Relief of Excess Withholding Taxes (FASTER) [▶ Read more](#)
- ▶ EU has not yet reached agreement on VAT in the digital age (ViDA) proposal [▶ Read more](#)

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## Algeria

### *Country Updates*

- ▶ Algeria reduces certain requirements to reinvest of tax savings [▶ Read more](#)

## Argentina

- ▶ Argentina applies 17.5% tax on purchases of foreign currency for dividend and profit distributions [▶ Read more](#)

## Australia

- ▶ Australia delivers 2024-25 Federal Budget [▶ Read more](#)

## Belgium

- ▶ Belgium further aligns Pillar Two legislation with OECD's Agreed Administrative Guidance [▶ Read more](#)
- ▶ Belgium modernizes investment deduction regime and enhances IP regime [▶ Read more](#)

## Canada

- ▶ Canada proposes change in capital gains inclusion rate [▶ Read more](#)
- ▶ Canada's 2024 budget implementation bill no. 1 introduced in House of Commons [▶ Read more](#)

## Country Update

### Colombia

- ▶ Colombian Tax Authority issues new ruling on Significant Economic Presence [▶ Read more](#)

### Ghana

- ▶ Ghana Revenue Authority issues Practice Notes on double tax relief and minimum chargeable income [▶ Read more](#)
- ▶ Ghana Revenue Authority issues Ghana's Double Taxation Treaty Administrative Manual [▶ Read more](#)
- ▶ Ghana | Transfer pricing compliance required in Country-by-Country Reporting [▶ Read more](#)

### Honduras

- ▶ Honduran Tax Authority launches its new Virtual Office [▶ Read more](#)

### Hungary

- ▶ Hungarian businesses facing key decisions affected by Pillar Two implementation focus on accessing transitional safe harbor [▶ Read more](#)

### Kenya

- ▶ Kenya proposes tax changes under the Finance Bill, 2024 [▶ Read more](#)
- ▶ Kenya High Court rules tax laws don't explicitly impose additional customs duties on oil 'product gains' [▶ Read more](#)
- ▶ Kenya gazettes Tax Procedures (Electronic Tax Invoice) Regulations, 2024 [▶ Read more](#)
- ▶ Kenya High Court reaffirms the applicability of withholding tax on interest-free loans [▶ Read more](#)

### Pakistan

- ▶ Pakistan's employees exempted from registering with Sindh Revenue Board as service providers under certain conditions [▶ Read more](#)
- ▶ Pakistan implements amendments to tax appeals system [▶ Read more](#)

### Peru

- ▶ Peru and United Kingdom conclude negotiations on Double Tax Treaty [▶ Read more](#)

### Poland

- ▶ Poland announces new timeline for mandatory e-invoicing [▶ Read more](#)

## Country Update

### Saudi Arabia

- ▶ Saudi Arabia announces amendments to Real Estate Transaction Tax Implementing Regulations [▶ Read more](#)

### Singapore

- ▶ Singapore Revenue Authority announces GST InvoiceNow requirement [▶ Read more](#)

### South Africa

- ▶ South Africa | Johannesburg Stock Exchange-listed foreign dividend exemption [▶ Read more](#)

### Türkiye

- ▶ Türkiye's Constitutional Court rejects the annulment requests for 'Additional Tax' applied on certain 2022 exempted income [▶ Read more](#)

### United Arab Emirates

- ▶ UAE is boosting trade through Comprehensive Economic Partnership Agreements [▶ Read more](#)

### United Kingdom

- ▶ Peru and United Kingdom conclude negotiations on Double Tax Treaty [▶ Read more](#)

### United States

- ▶ Report on recent US international tax developments – 17 May 2024 [▶ Read more](#)
- ▶ US Biden Administration and USTR announced additional tariffs upon completion of China Section 301 review [▶ Read more](#)

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