

# International Tax Review

Latest information on  
international tax  
developments provided by EY  
Austria

# International Tax Developments

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## Content

- 01 Austria EY Tax Short Cuts - English No. 14/2024 and 15/2024
- 02 OECD Developments
- 02 EU Developments
- 02 Country Updates

## Austria: EY Tax Short Cuts - English No. 14/2024 of 11 July 2024

- ▶ Inflation adjustment of marginal income tax rates
- ▶ First MoF FAQ inquiry response to the Minimum Taxation Act
- ▶ Tax Amendment Act 2024 - Additional changes of Austrian VAT Act
- ▶ "Inter-bank exemption" (Sec 6/1/28 last sentence Austrian VAT Act): Fiscal Court has the ECJ examine the question of state aid
- ▶ Austrian Supreme Administrative Court on the recognition of a CIT group with a foreign group parent
- ▶ Reorganization Tax Guidelines - Maintenance Decree 2024
- ▶ Partial suspension of the DTA with Belarus also on the Austrian side

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## Austria: EY Tax Short Cuts - English No. 15/2024 of 25 July 2024

- ▶ Tax Amendment Act 2024 published in the Federal Law Gazette
- ▶ Reorganization Reporting Decree - Draft for review
- ▶ ECJ confirms non-taxability of intra-group transactions for VAT groups
- ▶ CbCR Publication Act published in the Federal Law Gazette
- ▶ Changes to the Beneficial Owners Register Act

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## OECD Developments

### *OECD Developments*

- ▶ OECD releases sixth edition of Corporate Tax Statistics publication [▶ Read more](#)
- ▶ Global Tax Policy and Controversy Watch | July 2024 edition [▶ Read more](#)
- ▶ The Latest on BEPS and Beyond | July 2024 [▶ Read more](#)
- ▶ EY Global Tax Controversy Flash Newsletter (Issue 71) | How trade technologies can help reduce controversy risk [▶ Read more](#)
- ▶ PE Watch | Latest developments and trends, July 2024 [▶ Read more](#)

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## EU Developments

### *EU Developments*

- ▶ EU | New round of Tariff Suspension Quota Scheme; application window open until 31 July 2024 [▶ Read more](#)

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## Algeria

### *Country Updates*

- ▶ Algeria signs OECD Multilateral Convention (MLI) [▶ Read more](#)

## Angola

- ▶ Angola extends deadline for submitting 2023 transfer pricing documentation to 31 July 2024 [▶ Read more](#)

## Argentina

- ▶ Argentina implements the Regularization Regime for Tax, Customs and Social Security Obligations [▶ Read more](#)
- ▶ Argentine tax authorities extend suspension of VAT and Income Tax exclusion certificates on imports [▶ Read more](#)
- ▶ Argentina enacts Bases Law and Tax Package [▶ Read more](#)

## Australia

- ▶ Australian 15% global and domestic minimum taxes law introduced into Parliament [▶ Read more](#)
- ▶ Australian Full Federal Court reverses finding of embedded royalty in arm's-length contract [▶ Read more](#)

## Country Update

### Brazil

- ▶ Brazil tax authorities rule on treatment of payments for right to commercialize or distribute software [▶ Read more](#)

### Canada

- ▶ Canada Revenue Agency announces position change on withholding tax for subcontractor fees [▶ Read more](#)
- ▶ Canada sets entry-into-force date for Digital Services Tax Act [▶ Read more](#)

### Ethiopia

- ▶ Ethiopia issues directive to review list of goods exempt from VAT [▶ Read more](#)

### Finland

- ▶ Finland further reforms VAT and insurance premium tax rates [▶ Read more](#)

### Ghana

- ▶ Ghana Revenue Authority issues directive for implementation of Additional Oil Entitlement [▶ Read more](#)

### Gibraltar

- ▶ Gibraltar issues Budget 2024, including corporate tax increases [▶ Read more](#)

### Hong Kong

- ▶ Hong Kong passes bill on patent-box tax incentive [▶ Read more](#)

### India

- ▶ India's 2024/25 Budget proposals impact individual taxpayers [▶ Read more](#)

### Kenya

- ▶ Kenya's President declines to assent to the Finance Bill 2024 [▶ Read more](#)

### Kuwait

- ▶ Kuwait ratifies tax treaty with the UAE [▶ Read more](#)

## Country Update

### Netherlands

- ▶ Netherlands enacts amendments to Tax Arrangement with Curacao [▶Read more](#)

### Pakistan

- ▶ Pakistan adopts changes to Provincial sales tax laws [▶Read more](#)

### Peru

- ▶ Peruvian Tax Authority incorporates new scenarios as high-risk schemes under GAAR [▶Read more](#)
- ▶ Peruvian Tax Authority indefinitely extends validity period for Certificates of Residence [▶Read more](#)

### Poland

- ▶ Poland amends MDR regulations to comply with GDPR [▶Read more](#)

### Portugal

- ▶ Portugal adopts tax incentives for capital market development and non-financial companies' capitalization [▶Read more](#)

### Saudi Arabia

- ▶ Saudi Arabia further extends tax amnesty initiative until 31 December 2024 [▶Read more](#)
- ▶ Saudi Arabia announces 13th wave of Phase 2 e-invoicing integration [▶Read more](#)

### Singapore

- ▶ Singapore proposes legislative changes for Refundable Tax Credits [▶Read more](#)

### Thailand

- ▶ Thailand makes key interim changes for collection of VAT/excise tax on Low-Value Goods imports [▶Read more](#)

### Türkiye

- ▶ Türkiye proposes draft bill amending tax laws for corporations and individuals [▶Read more](#)

## Country Update

- ▶ Turkiye proposes to introduce Pillar Two rules to be effective from 2024  
[▶ Read more](#)
- ▶ Turkiye imposes fees on vessels for greenhouse gases [▶ Read more](#)

## United Kingdom

- ▶ UK General Election 2024 results in first Labour Government in 14 years  
[▶ Read more](#)

## United States

- ▶ US Supreme Court overrules Chevron deference to agency regulations  
[▶ Read more](#)
- ▶ Report on recent US international tax developments - 19 July 2024  
[▶ Read more](#)
- ▶ Final IRC Section 367(b) regulations address certain cross-border triangular reorganizations and inbound nonrecognition transactions  
[▶ Read more](#)

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### Business Tax

Markus Stefaner  
+43 1 211 70 1283  
[markus.stefaner@at.ey.com](mailto:markus.stefaner@at.ey.com)

### International Tax

Roland Rief  
+43 1 211 70 1257  
[roland.rief@at.ey.com](mailto:roland.rief@at.ey.com)

### Transfer Pricing

Andreas Stefaner  
+43 1 211 70 1041  
[andreas.stefaner@at.ey.com](mailto:andreas.stefaner@at.ey.com)

### Indirect Tax

Ingrid Rattinger  
+43 1 211 70 1251  
[ingrid.rattinger@at.ey.com](mailto:ingrid.rattinger@at.ey.com)

### People Advisory Services

Regina Karner  
+43 1 211 70 1296  
[regina.karner@at.ey.com](mailto:regina.karner@at.ey.com)

### Global Compliance & Reporting

Maria Linzner-Strasser  
+43 1 211 70 1247  
[maria.linzner-strasser@at.ey.com](mailto:maria.linzner-strasser@at.ey.com)

### Transaction Tax

Andreas Sauer  
+43 1 211 70 1625  
[andreas.sauer@at.ey.com](mailto:andreas.sauer@at.ey.com)

### Editor and owner of the medium:

Ernst & Young  
Steuerberatungsgesellschaft  
m.b.H. („EY“)  
Wagramer Straße 19, IZD-Tower  
1220 Vienna

### Responsible Partner

Klaus Pflieger  
+43 1 211 70 1179  
[klaus.pflieger@at.ey.com](mailto:klaus.pflieger@at.ey.com)

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**Ernst & Young**  
**Steuerberatungsgesellschaft m.b.H.**  
1220 Vienna, Wagramer Straße 19  
4020 Linz, Blumauerstraße 46  
5020 Salzburg, Sterneckerstraße 33  
9020 Klagenfurt, Eiskellerstraße 5

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