

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. 16/2024 of 9 August 2024

- ▶ Organizational Decree on the COFAG Reorganization and Resolution Act published
 - ▶ Tax Reporting Regulation published in the Federal Law Gazette
 - ▶ Austrian Supreme Administrative Court: No additional double acquisition for an IC supply subject to VAT within a chain transaction
 - ▶ Federal Fiscal Court: 5% VAT rate to be interpreted narrowly due to conflict with EU law and not applicable to activities falling under Sec 111/2 Trade Law
 - ▶ FAQ on the Digital Platforms Reporting Obligations Act
- [▶ Read more](#)

Austria: EY Tax Short Cuts - English No. 17/2024 of 22 August 2024

- ▶ Austrian Supreme Administrative Court on change in the organizational structure of a corporate shell
 - ▶ MoF: Interest on refunds under the COFAG Reorganization and Resolution Act
- [▶ Read more](#)

OECD Developments

OECD Developments

- ▶ OECD releases selection documentation package for MNEs participating in ICAP risk assessments [▶ Read more](#)

EU Developments

EU Developments

- ▶ EU seeks input on the ATAD and public CbCR reporting formats [▶ Read more](#)

Argentina

Country Updates

- ▶ Argentine Budget and Finance Committee approves Multilateral Instrument [▶ Read more](#)

Australia

- ▶ Australian public country-by-country reporting Bill progress update [▶ Read more](#)

Bermuda

- ▶ Bermuda releases public consultation for CIT administrative provisions [▶ Read more](#)

Brazil

- ▶ Brazil moves major VAT reform bill to Senate for consideration [▶ Read more](#)

Canada

- ▶ Canada Department of Finance releases draft legislation for 2024 budget and other measures [▶ Read more](#)
- ▶ Canada imposes provisional duties on imports of high-protein content pea protein from China [▶ Read more](#)
- ▶

China

- ▶ China makes significant progress on tax certainty, launching pilot program for Advance Tax Rulings [▶ Read more](#)

- ▶ China | Reform decisions from Third Plenary Session seek to modernize China's tax system [▶ Read more](#)

Denmark

- ▶ Danish Government plans to introduce a new agriculture CO2 tax [▶ Read more](#)
- ▶ Danish Parliament introduces CO2 tax on fuels and CO2-emission tax on industry from 2025 [▶ Read more](#)

Ethiopia

- ▶ Ethiopia makes major changes to foreign exchange regime [▶ Read more](#)

Germany

- ▶ German Ministry of Finance regulations comment on Advance Mutual Agreements, including Advance Pricing Agreements [▶ Read more](#)

Gibraltar

- ▶ Gibraltar proposes to tax gains on sales of certain residential real estate [▶ Read more](#)

Israel

- ▶ Israel to adopt local minimum tax regime (QDMTT) from 2026 [▶ Read more](#)

Italy

- ▶ Italy introduces new provisions to Cooperative Compliance regime [▶ Read more](#)

Kenya

- ▶ Kenya High Court rules technical fees are not taxable in source country unless recipient has PE in source country under Kenya-France DTA [▶ Read more](#)
- ▶ Kenya Court of Appeal declares the Finance Act, 2023 unconstitutional one year later [▶ Read more](#)
- ▶ Kenya publishes Climate Change (Carbon Markets) Regulations, 2024 [▶ Read more](#)

Republic of Korea

- ▶ Korea announces 2024 tax reform proposals, including clarifications of global minimum tax rules [▶ Read more](#)

Luxembourg

- ▶ Luxembourg proposes various measures affecting individual and corporate tax [▶Read more](#)
- ▶ Luxembourg proposes reduction in corporate income tax rates and other changes [▶Read more](#)

Oman

- ▶ Oman unveils Capital Market Incentives Program to boost economic growth [▶Read more](#)

Peru

- ▶ Peru enacts rules for levying 18% VAT on use of digital services by individuals [▶Read more](#)

Poland

- ▶ Polish Constitutional Court rules certain MDR provisions unconstitutional as violating tax advisors' legal professional privilege [▶Read more](#)

Saudi Arabia

- ▶ Saudi Arabia announces 14th wave of Phase 2 e-invoicing integration [▶Read more](#)

South Africa

- ▶ South Africa publishes amendments to customs duties on lead-acid batteries [▶Read more](#)

United Republic of Tanzania

- ▶ Tanzanian Finance Act, 2024 makes changes affecting businesses and individuals [▶Read more](#)

Türkiye

- ▶ Türkiye provides income tax exemption on share-based incentive plans of technology startups [▶Read more](#)
- ▶ Türkiye reduces allowed value limits on and increases duties applicable to B2C e-commerce shipments [▶Read more](#)
- ▶ Türkiye enacts and publishes amendments to various tax laws for corporations and individuals, including Pillar Two legislation [▶Read more](#)

Vietnam

- ▶ Vietnam modifies rules for indirect investment abroad [▶Read more](#)

Global or Other Countries

- ▶ Global Tax Policy and Controversy Watch | August 2024 edition [▶Read more](#)
- ▶ Trade Talking Points | Latest insights from EY's Trade Strategy team (August 2024) [▶Read more](#)
- ▶ EY Global Tax Controversy Flash Newsletter (Issue 72) | The OECD's International Compliance Assurance Programme: an avenue to address cross-border tax challenges? [▶Read more](#)
- ▶ G20 Finance Ministers affirm commitment to BEPS 2.0 and enhanced global tax cooperation [▶Read more](#)
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