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Americas Tax Roundup

Latest news – Americas

[Mexico publishes MLI in Federal Official Gazette | Timeline for entry into force will be triggered once instrument of ratification is deposited with the OECD](#)

On 22 November 2022, Mexico published the *Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting* in the *Federal Official Gazette*. Following publication in the *Official Gazette*, the MLI must be deposited with the OECD to complete the ratification and notification process.

[Uruguay establishes conditions for employees to work remotely under the free trade zone regime](#)

Following Decree N°319/022, in September 2022, the National Directorate of Free Trade Zones issued Resolution N°77/022 to clarify the conditions under which remote work should be performed. The resolution clarifies that (1) the remote work agreement should be in writing, (2) the employees must perform the tasks specifically from their home address in national territory and (3) the other conditions established by the decree should be met.

[US IRS will consider applying the economic substance doctrine and related penalties more frequently in transfer pricing audits](#)

According to a 16 November 2022 article in the tax press, Holly Paz, Acting Commissioner of the IRS's Large Business and International Division, told a American Bar Association Section of Taxation meeting that the IRS will more frequently consider whether the economic substance doctrine applies in transfer pricing audits.

[OECD holds Tax Certainty Day addressing MAP developments and tax certainty under Pillars One and Two](#)

On 22 November 2022, the OECD held its fourth annual [OECD Tax Certainty Day](#). During the event, the OECD released the [2021 statistics](#) on Mutual Agreement Procedures (MAPs) and presented the [2021 MAP awards](#). There were also updates on other activities of the MAP Forum, the International Compliance Assurance Programme and the ongoing work on tax certainty under the BEPS 2.0 Pillars One and Two project on addressing the tax challenges of the digitalization of the economy.

[Canada | Ontario Immigrant Nominee Program updates selection factors under the Expression of Interest system](#)

On 22 November 2022, Ontario reopened the Ontario Immigrant Nominee Program e-filing system following the introduction of the new TEER 2021 classification system, which classifies occupations based on five TEER categories.

[Canada | Ontario Immigrant Nominee Program launches Entrepreneur Success Initiative](#)

Through the recently launched Entrepreneur Success Initiative pilot program, the Ontario Immigrant Nominee Program seeks to actively support 100 new immigrant entrepreneurs in realizing their ambition in starting or acquiring a business in Ontario, outside the Greater Toronto Area, and immigrating to Canada. Administered by the Toronto Business Development Centre, this pilot program will span over the course of two years.

[EY Canada issues latest edition of TaxMatters@EY](#)

TaxMatters@EY, a monthly bulletin prepared by EY Canada, provides a summary of recent Canadian tax news, publications, and resources.



This week's tax treaty news in the Americas

- ▶ Brazil and Norway: income tax treaty signed
- ▶ Brazil and United Kingdom: income and capital tax treaty signed
- ▶ Ecuador and United Arab Emirates: income tax treaty details available

Upcoming webcasts

[How to navigate information requests in transfer pricing audits \(6 December\)](#)

This webcast will address various cross-border controversy topics and feature insights from EY professionals around the globe.

[Global treasury: Key tax trends and topics to consider for 2023 \(8 December\)](#)

A global EY panel will discuss key tax trends and topics that will affect global treasury activity in 2023. This session will cover, in particular, multinationals' cash management and risk management activities, as well as the potential effect of OECD BEPS 2.0 Pillar Two and the trends in financial transaction transfer pricing controversy.

[Omnishoring: Recent trends in supply chain, tax and global trade \(13 December\)](#)

A global EY panel will discuss the current factors that affect supply chain. This session will cover the macroeconomic, geopolitical and operational trends driving multinationals to reconsider the resilience of their supply chain across the manufacturing, logistics, distribution and sales functions.

[Tax in the time of COVID-19: update on legislative, economic, regulatory and IRS developments \(16 December\)](#)

COVID-19 and the resulting economic crisis have made reacting to tax developments more complicated than ever. Join us for the next webcast in our series as we discuss how businesses can navigate the tax policy environment and continue to effectively operate their tax function in this time of crisis and change. Panelists will provide updates on: (i) the US economy and tax policy; (ii) breaking developments; and (iii) what's happening at the IRS.

For a full list of upcoming webcasts, please access EY's webcast page on [ey.com](#) [here](#).

Recently archived webcasts

[How a changing M&A and geopolitical landscape will impact tax strategies](#)

Based on the current market environment, it is key that businesses consider their M&A strategy. In this webcast, panelists discussed updates on the global M&A market.

[Tax in the time of COVID-19: Update on legislative, economic, regulatory and IRS developments](#)

In this webcast, we discussed how businesses can navigate the tax policy environment and continue to effectively operate their tax function in this time of crisis and change. Panelists will provide updates on: (i) the US economy and tax policy; (ii) breaking developments; and (iii) what's happening at the IRS.

[BorderCrossings US-Japan transfer pricing considerations](#)

This BorderCrossings webcast looked at the US-Japan transfer pricing relationship. Two special guests joined the webcast, including an IRS official who spent decades reviewing, analyzing and negotiating double-tax cases and advance pricing agreements with Japan.



Recently issued EY podcasts

[US Cross-Border Taxation weekly podcast, 2 December 2022](#)

EY's weekly US Cross-border Taxation podcast reviews the week's US international tax-related developments. Highlights this week include:

- ▶ Congress returns for lame duck session; business tax measures could be included in omnibus spending bill
- ▶ IRS Corporate Alternative Minimum Tax guidance possible before year-end

You can register for this weekly podcast on Apple Podcasts [here](#).

This week's EY Global Tax Alerts

Americas Global Tax Alerts

- ▶ [Report on recent US international tax developments - 2 December 2022](#)
- ▶ [OECD holds Tax Certainty Day addressing MAP developments and tax certainty under Pillars One and Two](#)
- ▶ [Mexico publishes MLI in Federal Official Gazette | Timeline for entry into force will be triggered once instrument of ratification is deposited with the OECD](#)
- ▶ [Uruguay establishes conditions for employees to work remotely under Free Trade Zone regime](#)
- ▶ [US IRS will consider applying the economic substance doctrine and related penalties more frequently in transfer pricing audits](#)

Human Capital Alerts

- ▶ [Canada | Ontario Immigrant Nominee Program updates selection factors under the Expression of Interest system](#)
- ▶ [Canada | Ontario Immigrant Nominee Program launches Entrepreneur Success Initiative](#)
- ▶ [Portuguese consular workers announce global strike as of 5 December 2022](#)
- ▶ [Spain passes final version of bill creating new Teleworking Visa and Permit](#)
- ▶ [Switzerland announces 2023 work permit quotas for EEA, non-EEA and UK nationals to remain unchanged](#)

Indirect Tax Alerts

- ▶ [Ethiopia introduces social welfare levy on imported goods](#)
- ▶ [Italian Government approves 2023 Budget draft document and proposes further suspension of Sugar Tax and Plastic Tax for 2023](#)
- ▶ [Spanish Tax Authority announces opening of registration site for new plastic packaging tax as of 1 December 2022](#)

Other Global Tax Alerts

- ▶ [CJEU annuls European Commission's decision on State aid granted by Luxembourg to a financing company](#)
- ▶ [German Bundestag approves Annual Tax Act 2022 and addresses extraterritorial taxation of IP](#)
- ▶ [Ghana | Tax highlights of 2023 Budget Statement and Economic Policy](#)
- ▶ [Kenya begins implementation of the Nairobi International Financial Center regime](#)
- ▶ [Rwanda gazettes new Income Tax Law](#)



EY Industry and Tax Services publications

Industry

Media & Entertainment

- ▶ [Top five media & entertainment industry trends to watch in 2023](#)

Energy

- ▶ [When energy hits home, will providers be left out in the cold?](#)

Consumer Products & Retail / Real Estate, Hospitality & Construction

- ▶ [How Plaza Premium Group reshaped airport hospitality for a new generation](#)

Services

Tax

- ▶ [How CFOs can take a holistic view to transform the finance function](#)
- ▶ [Four actions for law departments to address supply chain ESG risk](#)

People and workforce

- ▶ [Updated: How COVID-19 is disrupting immigration policies and worker mobility: a tracker](#)

Comments

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