



Building a better
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12 September 2022

Americas Tax Roundup

Latest news – Americas

[Argentine Tax Authority suspends mandatory disclosure regime](#)

The Argentine Tax Authority (AFIP) published General Resolution No. 5254/2022, suspending the mandatory reporting regime implemented by General Resolution No. 4838/2020. The mandatory disclosure regime is suspended for 60 calendar days beginning 1 September 2022.

[Costa Rica enacts law on tax exemption regimes that are under Treasury supervision](#)

On 1 September 2022, Costa Rica enacted Law No. 10.286 (the Law) on tax exemption regimes under the supervision of the General Directorate of Treasury. The Law includes provisions related to the procedure for granting tax exemptions, the procedures for the control and revocation of tax exemptions and a new sanctioning regime for non-compliance.

[Peruvian Government sends MLI to Congress for approval](#)

On 3 September 2022, Peru's Ministry of Foreign Affairs enacted Supreme Resolution 121-2022-RE to send the documentation related to the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS (MLI) to the Peruvian Congress for its approval. The MLI will enter into force for Peru following the three month-period from the date Peru ratifies the MLI.

[Uruguay extends due date for resident individuals to file tax returns and make first installment payments](#)

Uruguay's tax authority extended the due date from 30 August 2022 to 30 September 2022 for resident individuals to file personal income tax and social security assistance tax returns and make first installment payments.

[Uruguay extends VAT reduction and tax credit on short-term rentals for tourism sector](#)

Uruguay's Government extended the value-added tax rate reduction for certain tourism sector activities. The Government also extended the tax credit applicable to short-term rentals. Both tax benefits are extended from 1 September 2022 to 30 April 2023.

[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. Highlights of the September 2022 issue include: (i) the new multigenerational home renovation tax credit; (ii) new income tax legislative changes for Canadian charities; and (iii) a recent Tax Court of Canada decision that addressed whether an amount paid by shareholders for use of a corporate boat was sufficient to account for personal benefits received.

[PE Watch: Latest developments and trends, September 2022](#)

The latest edition of EY's PE Watch is available, among other things providing an update on (i) Colombia's tax reform; (ii) Uruguay's treatment of profits remitted by a permanent establishment in Uruguay to its head office; and (iii) the tax treaty signed by Brazil and Colombia.



This week's tax treaty news in the Americas

- ▶ Brazil and Czech Republic: social security agreement approved by Czech Chamber of Deputies
- ▶ Brazil and United Kingdom: first round of negotiations for a tax treaty to be held
- ▶ Canada and Panama: air transport agreement entered into force
- ▶ Costa Rica and Faroe Islands: exchange of information agreement entered into force
- ▶ Guatemala and Israel: free trade agreement signed
- ▶ United States and Malaysia: FATCA agreement ratified by Malaysia

Upcoming webcasts

[BEPS 2.0 developments: What to watch out for in country implementation \(15 September\)](#)

In this webcast, panelists will share updates on the latest developments and outlook for country implementation and discuss the current status and outlook for BEPS 2.0 Pillars One and Two.

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

Recently issued EY podcasts

[US Cross-Border Taxation weekly podcast, 9 September 2022](#)

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

- ▶ US Congress returns for pre-midterm election session
- ▶ Treasury official offers international regulatory update; PTEP regs coming in Q1 2023
- ▶ US tax treaty negotiations with Switzerland, Israel to begin; pending treaties being updated
- ▶ 6th Circuit rules IRS bears burden of proof to cancel APAs
- ▶ OECD considering two permanent safe harbors re BEPS 2.0 Pillar Two global minimum tax rules
- ▶ OECD's Pascal Saint Amans to step down

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 - 9 September 2022](#)
- ▶ [Argentine Tax Authority suspends mandatory disclosure regime](#)
- ▶ [Costa Rica enacts law on tax exemption regimes that are under Treasury supervision](#)
- ▶ [Peruvian Government sends MLI to Congress for approval](#)
- ▶ [Uruguay extends deadlines for filing tax returns and first installment payments for resident individuals](#)
- ▶ [US Sixth Circuit rules in favor of Eaton in appeal from Tax Court regarding APA cancellation](#)



Human Capital Alerts

- ▶ Singapore announces significant immigration developments

Indirect Tax Alerts

- ▶ Ireland publishes updated guidance on tax deductibility of Digital Services Taxes
- ▶ UAE Federal Tax Authority publishes Public Clarification on financial guarantee calculation for excise tax designated zones
- ▶ Uruguay extends VAT reduction and tax credit on short-term rentals for tourism sector

Other Global Tax Alerts

- ▶ Ireland publishes updated guidance on tax deductibility of Digital Services Taxes
- ▶ Italian Court of Cassation holds EU regime on dividend distributions is also applicable to pension funds not qualifying as EU/EEA
- ▶ PE Watch: Latest developments and trends, September 2022
- ▶ Polish Government submits amended proposal of Corporate Income Tax changes to Parliament

EY Industry and Tax Services publications

Industry

Energy

- ▶ 10 ways to help build a thriving battery recycling industry in Europe

Financial Services

- ▶ Why a “process-first” mindset is essential to finance transformations
- ▶ Why transition pathways are critical to net-zero success

Media & entertainment

- ▶ What’s possible for the gaming industry in the next dimension?

Mining and Metals

- ▶ Upcoming webcast: Top 10 business risks and opportunities for mining and metals in 2023 – Americas and EMEIA (6 October 2022)

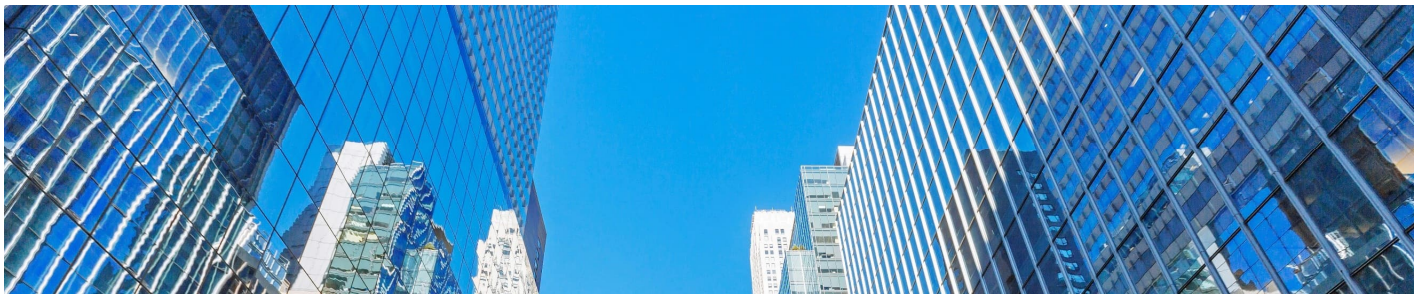
Services

People and workforce

- ▶ Updated: How COVID-19 is disrupting immigration policies and worker mobility: a tracker

Comments

If you have any questions or suggestions about this newsletter, please email Global Tax News Update Help at: globaltaxnewsupdatehelp@ey.com.



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