

# Americas Tax Roundup

## Latest news – Americas

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### [US Treasury Secretary Yellen faces questions from Senate Finance Committee; addresses BEPS 2.0](#)

During a 7 June 2022 Senate Finance Committee hearing on the FY2023 Budget, US Treasury Secretary Janet Yellen and Democratic Committee members were united in calling for fighting inflation with clean energy proposals and prescription drug reforms to lower consumer costs. The Secretary also faced questions regarding the OECD BEPS 2.0 project on new taxing rights and a global minimum tax (Pillar One and Pillar Two, respectively). Among other things, the Treasury Secretary confirmed that ratification of a multilateral agreement to implement Pillar One will require congressional approval, but the form that takes has yet to be determined.

### [OECD releases public consultation documents on tax certainty under Amount A for Pillar One](#)

On 27 May 2022, the OECD Secretariat released two public consultation documents regarding the [Tax Certainty Framework for Amount A](#) and [Tax Certainty for Issues Related to Amount A](#) for Pillar One of the OECD/G20 project on *Addressing the Tax Challenges Arising from the Digitalisation of the Economy*. The Tax Certainty Framework for Amount A set out in the first consultation document aims to guarantee certainty to multinational enterprise groups in relation to all aspects of the Amount A rules. The second consultation document on Tax Certainty for Issues Related to Amount A contains draft provisions setting out a mandatory binding mechanism to resolve transfer pricing and permanent establishment profit attribution disputes in certain instances.

### [Uruguay extends deadline for nonresident individuals to submit affidavit to withholding agents to prove nonresident status](#)

Uruguay's tax authority extended from 6 April 2022 to 31 October 2022 the due date for individuals to submit to withholding agents their original affidavit proving their nonresident status. Nonresident individuals may no longer send a scanned image of their affidavit proving their nonresident status to withholding agents.

### [Uruguay extends deadline for submitting large economic projects to Application Council to 31 December 2023](#)

The Uruguayan Ministry of Economy and Finance issued Decree No. 155/022, extending the deadline from 31 December 2022 to 31 December 2023 for submitting projects (e.g., construction and "large-economic" projects) to the Application Council.

### [Uruguay extends period for performing promoted investments under Decree No. 329/016 to 31 December 2023](#)

In [Decree No. 156/022](#), the Uruguayan Ministry of Economy and Finance extended the period to make investments under the promotional regime regulated by Decree No. 329/016 from 31 December 2022 to 31 December 2023.



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## This week's tax treaty news in the Americas

- ▶ Chile and India: income tax treaty approved by Chilean Senate
- ▶ Chile and Netherlands: income and capital tax treaty approved by Chilean Senate
- ▶ Chile and United Arab Emirates: income tax treaty approved by Chilean Senate
- ▶ Colombia and Japan: income tax treaty approved by Colombian Constitutional Court
- ▶ Uruguay and Turkey: first round of negotiations for a tax treaty held

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## Upcoming webcasts

### [Competent Authority procedures in cross-border controversy in the Americas \(15 June\)](#)

In this webcast, panelists discuss trends and developments in Advance Pricing Agreements and Mutual Agreement Procedure in selected jurisdictions in the Americas.

### [Global economic outlook: How businesses can succeed amid elevated risk \(16 June\)](#)

In this webcast, panelists from EY-Parthenon and EY's EU Chief Economist will examine ways corporate and private equity firms can build a proactive business strategy, focusing on building capital, talent resilience and secure supply chains. Advancing new technologies and sustainability are also key in uncertain global markets.

### [BorderCrossings... OECD BEPS 2.0 update \(30 June\)](#)

It has been 14 months since BorderCrossings focused on the BEPS Pillar One and Pillar Two initiatives ("BEPS 2.0") undertaken by OECD countries. Though the work is ongoing, important developments have unfolded since the prior webcast, warranting a fresh BorderCrossings look. We will discuss the current scope and framework of the Pillar One and Pillar Two proposals, the impact on multinationals, a US legislative update on related matters, and next steps.

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

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## Recently issued EY podcasts

### [US Cross-Border Taxation weekly podcast, 10 June 2022](#)

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

- ▶ US Senator Joe Manchin says no deal yet on limited budget reconciliation bill
- ▶ Treasury Secretary comments on BEPS Pillar One
- ▶ Treasury official offers insights on computing CFCs' minimum taxes in BEPS Pillar Two
- ▶ Treasury Secretary says no delay in final foreign tax credit regulations
- ▶ 28 CFOs comment on final foreign tax credit rules

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



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## This week's EY Global Tax Alerts

### Americas Global Tax Alerts

- ▶ [Report on recent US international tax developments – 10 June 2022](#)
- ▶ [PE Watch: Latest developments and trends | June 2022](#)
- ▶ [Uruguay extends deadline for nonresident individuals to submit affidavit to withholding agents to prove nonresident status](#)
- ▶ [Uruguay extends deadline for submitting large economic projects to Application Council to 31 December 2023](#)
- ▶ [Uruguay extends period for performing promoted investments under Decree No. 329/016 to 31 December 2023](#)
- ▶ [US Treasury Secretary Yellen faces questions from Senate Finance Committee; addresses BEPS 2.0](#)

### OECD Alerts

- ▶ [OECD releases public consultation documents on tax certainty under Amount A for Pillar One](#)

### Indirect Tax Alerts

- ▶ [UAE implements Comprehensive Economic Partnership Agreement with India related to imports](#)

### Other Global Tax Alerts

- ▶ [Spain deposits notifications of completion of its internal procedures for entry into effect of the MLI](#)
- ▶ [New Zealand Inland Revenue Officials consult on domestic adoption of OECD Pillar Two](#)
- ▶ [Luxembourg Tax Authority issues guidance on defensive measure related to EU-listed non-cooperative jurisdictions](#)
- ▶ [Türkiye introduces Istanbul Finance Center](#)

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## EY Industry and Tax Services publications

### Industries

#### Government & Public Sector

- ▶ [The CEO Imperative: How can policymakers help you weather today's geopolitical storms?](#)
- ▶ [How can data stop homelessness before it starts?](#)

#### Services

##### Tax

- ▶ [How to navigate global transfer pricing controversy in life sciences](#)

#### 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](mailto:globaltaxnewsupdatehelp@ey.com).



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