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25 April 2022

# Americas Tax Roundup

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## Latest news – Americas

### [Peru's President amends VAT Law and Tax Code](#)

Peru's President enacted Legislative Decree 1540, amending the VAT Law and Tax Code to make it easier for taxpayers to claim VAT paid on imports as input VAT and for the Peruvian tax authority to open a sales-and-income registry on behalf of taxpayers. Under the legislative decree, taxpayers may use VAT paid on imports as input VAT without having a copy of the document from the tax authority certifying the VAT was paid and was approved by the customs agent.

### [Costa Rica's Ministry of Economy, Industry and Commerce imposes additional ad valorem duty on sugar imports from Colombia](#)

Through Statement DGA-007-2022, Costa Rica's General Customs Directorate announced that sugar imports of Colombian origin corresponding to tariff codes 1701.99.00.00.10 and 1701.99.00.00.99 will be subject to the additional ad valorem duty. The additional ad valorem duty will apply because sugar imports from Colombia have exceeded the volume allowed for the exemption from the additional ad valorem duty, as established in Resolution RES-DGA-500-2020 of 25 November 2020.

### [Puerto Rico extends due date for volume of business declarations](#)

Puerto Rico's Office of Management and Budget has extended the due date for filing the volume of business declarations and extension requests from 25 April 2022 to 2 May 2022. Taxpayers that pay the tax due with the volume of business declaration filing or extension request may apply a 5% discount to the amount due.

### [Canada | Manitoba issues budget 2022/23](#)

On 12 April 2022, Manitoba Finance Minister Cameron Friesen tabled the province's fiscal 2022/23 budget. The budget contains several tax measures affecting individuals and corporations.

### [Canada to repeal the 'Certain Goods Remission Order' \(COVID-19\)](#)

Canada Border Services Agency (CBSA) Customs Notice 22-08 announced that the *Certain Goods Remission Order* (COVID-19) (the Order) will be repealed and entitlement to relief under the Order will end on 7 May 2022. The Order entered into force on 5 May 2020 as a result of COVID-19 and provided relief of customs duties for imports of certain medical goods, including personal protective equipment (PPE), such as face masks and gloves.

### [US | Wyden-Portman proposal would disallow foreign tax credits and other US tax benefits connected with operations in Russia or Belarus](#)

On 7 April 2022, US Senate Finance Committee Chairman Ron Wyden and Finance Committee Member Rob Portman released a discussion draft of proposed legislation that would disallow foreign tax credits for taxes paid to Russia or Belarus and would also disallow certain other US tax benefits (Proposal). In particular, the Proposal would amend Internal Revenue Code (IRC) Section 901(j) to deny foreign tax credits for taxes paid or accrued to Russia or Belarus. The Proposal would also eliminate other US tax benefits for persons within the Proposal's scope, including tax treaty benefits, benefits under IRC Section 892, the trading safe harbor under IRC Section 864(b) and the shipping exemption under IRC Section 883.



### [Argentina relaxes COVID-19-related entry requirements](#)

Effective 7 April, citizens and residents of Argentina who are not fully vaccinated against COVID-19 are no longer required to get tested for COVID-19 prior to travel or after arrival in Argentina. They are also no longer required to quarantine for seven days on arrival.

### [OECD releases public consultation document on Extractives Exclusion under Amount A for Pillar One](#)

The new taxing right established through Amount A only applies to those Multinational Enterprise Groups that fall within the defined scope of Amount A. The Extractives Exclusion will exclude from the scope of Amount A the profits from Extractive Activities. The OECD invites comments on the draft rules to be submitted in writing by 29 April 2022.

### [OECD releases ninth batch of Stage 2 peer review reports on dispute resolution](#)

On 14 April 2022, the OECD released the [ninth batch of Stage 2 peer review reports](#) relating to the outcome of the peer monitoring of the implementation by Andorra, Bahamas, Bermuda, British Virgin Islands, Cayman Islands, Faroe Islands, Macau (China), Morocco, and Tunisia (the assessed jurisdictions) of the BEPS Action 14 minimum standard on dispute resolution. According to the peer review reports, Andorra, Bermuda, Faroe Islands, Macau (China), and Morocco have addressed most of the deficiencies identified in the Stage 1 peer review. Bahamas, British Virgin Islands, Cayman Islands, and Tunisia addressed some of the identified deficiencies.

### [EY's 'Latest on BEPS and Beyond' for April 2022](#)

EY's Latest on BEPS and Beyond monthly newsletter reviews global and regional BEPS-related policy trends, as well as recent BEPS-driven developments in individual countries. The April 2022 edition highlights (1) Brazil's proposal for a new transfer pricing system, (2) the launch of Canada's public consultation on Pillar Two, and (3) the US FY 2023 budget proposals.

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

- ▶ Argentina and Czech Republic: first round of negotiations for a social security agreement held
- ▶ Barbados and Suriname: interest in negotiating a tax treaty discussed
- ▶ Belize, G20 and OECD: instrument of ratification for the Multilateral Instrument deposited
- ▶ MERCOSUR and Singapore: fourth round of negotiations for a free trade agreement held
- ▶ Uruguay and Russia: social security agreement ratified by Russia

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## Upcoming webcasts

### [Leverage data and AI to enable Finance and Tax to pioneer transformation throughout the organization \(28 April\)](#)

In this webcast, EY and Microsoft report on how data and AI enable the transformation of the Finance and Tax functions to accelerate meaningful change and improve business outcomes.

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, 22 April 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 to Washington; Democrats may make one last attempt at reconciliation legislation
- ▶ Biden Administration supports both BEAT repeal and replacement with UTPR and BBB's BEAT reforms

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 - 22 April 2022](#)
- ▶ [Argentina relaxes COVID-19-related entry requirements](#)
- ▶ [The Latest on BEPS and Beyond | April 2022 edition](#)
- ▶ [US | Wyden-Portman proposal would disallow foreign tax credits and other US tax benefits connected with operations in Russia or Belarus](#)

### Other Cross-border Alerts

- ▶ [Eswatini presents 2022 Budget](#)
- ▶ [Turkey enacts new tax law](#)
- ▶ [Turkey increases special consumption tax base for portable radiotelephone devices](#)
- ▶ [Mauritius amends income tax regulations regarding 80% income exemption for investment dealers and defining specialized software and systems](#)

### OECD Alerts

- ▶ [OECD releases public consultation document on Extractives Exclusion under Amount A for Pillar One](#)
- ▶ [OECD releases ninth batch of Stage 2 peer review reports on dispute resolution](#)

### Human Capital Alerts

- ▶ [Austria implements new wage tax exemption for profit sharing payments made to employees](#)

### Indirect Tax Alerts

- ▶ [Government of Canada to repeal the "Certain Goods Remission Order" \(COVID-19\)](#)
- ▶ [Peru's President amends VAT Law and Tax Code](#)
- ▶ [Costa Rica's Ministry of Economy, Industry and Commerce imposes additional ad valorem duty on sugar imports from Colombia](#)
- ▶ [UK Tax Authority issues further guidance on UK Plastic Packaging Tax](#)



## EY Industry and Tax Services publications

### Industries

#### Government & Public Sector

[How can harnessing tax data create value for all?](#)

#### Financial Services

▶ [Webcast: Let's talk strategy: How digital disruption is redefining an industry](#)

#### Health & Life Sciences

▶ [How the life sciences industry can navigate the impact of COVID-19](#)

#### Technology, Media & Entertainment, and Telecommunications

▶ [The CEO Imperative: What's driving tech M&A](#)

### Services

#### Tax

▶ [How can harnessing tax data create value for all?](#)

#### People and workforce

▶ [Video: How workforce rebalancing is building pressure in the talent pipeline](#)

▶ [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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