



EY

Building a better
working world

31 May 2022

Americas Tax Roundup

Latest news – Americas

Tax information at your fingertips
Access tax technical data on 150+ jurisdictions from anywhere in the world.
[Download the guides here.](#)

[Uruguay extends reduced VAT rate for tourism sector](#)

Uruguay's Executive Power extended the reduced 9% VAT rate (normally 22%) for certain tourism activities from 30 April 2022 to 30 September 2022.

[Puerto Rico's Treasury Secretary announces sales and use tax holiday for hurricane-season purchases will take place from 17-19 June 2022](#)

The SUT holiday was originally scheduled for the last weekend in May but, due to inventory concerns, the Secretary exercised his discretion for this first year of the statute's implementation and postponed the holiday.

[Uruguay's Administrative Contentious Court rules acquisition costs for certain construction projects may qualify for partial deduction](#)

The court concluded that the construction of streets, sewers, potable water and sanitation facilities, and electric posts do not qualify as the "building of a new real estate" and therefore taxpayers may not fully deduct the acquisition cost for income tax purposes.

[Now available: 'EY Single-Family Office Study' highlights growth opportunities and challenges](#)

EY engaged with more than 250 of the world's leading single-family offices (SFOs) to gain an understanding of their priorities. The "EY Single-Family Office Study" explains how SFOs perceive their own capabilities, where they see growth opportunities or market challenges, and how they learn from best practices.

This week's tax treaty news in the Americas

- ▶ Brazil and China: amending protocol to income tax treaty signed
- ▶ Mexico and Switzerland: withholding tax summary under income tax treaty updated by Swiss Federal Tax Administration
- ▶ Mexico and United Kingdom: free trade agreement negotiations to begin

Upcoming webcasts

[The indirect tax technology journey: Now. Next. Beyond. \(9 June\)](#)

During this webcast, the final one in this series, our EY team of tax technology professionals will share insights into how market-leading organizations are using technology to adapt to new legislation and market trends, and to effectively transform tax operations. This webcast will focus on leading practices for global indirect tax technology selection and implementation.



[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 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.

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, 26 May 2022](#)

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

- ▶ Congressional Democrats move "soft deadline" for BBB action to August recess
- ▶ US Treasury offers insights to future FTC guidance
- ▶ OECD officials discuss BEPS 2.0 progress

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

This week's EY Global Tax Alerts

Americas Global Tax Alerts

- ▶ [Report on recent US international tax developments - 26 May 2022](#)
- ▶ [Puerto Rico's Treasury Secretary announces sales and use tax holiday for hurricane-season purchases will take place from 17 June to 19 June 2022](#)
- ▶ [Uruguay's Administrative Contentious Court rules acquisition costs for certain construction projects may qualify for partial deduction](#)

Human Capital Alerts

- ▶ [USCIS to implement premium processing for certain pending EB-1 and EB-2 Form I-140 petitions](#)

Indirect Tax Alerts

- ▶ [Uruguay extends reduced VAT rate for tourism sector](#)
- ▶ [Norway proposes changes to VAT rules on e-commerce](#)



Other Global Tax Alerts

- ▶ [UK announces new 25% energy profits levy](#)
- ▶ [Luxembourg Tax Authority revises MDR guidance](#)
- ▶ [Hong Kong Tax Authority clarifies multiple issues around profits tax](#)
- ▶ [Uganda issues Tax Amendment Bills for 2022](#)
- ▶ [Spanish National High Court issues new favorable decision on reclaims by non-Spanish sovereign funds](#)
- ▶ [Swiss Parliament to debate tonnage tax bill](#)
- ▶ [UK delays reporting rules for digital platforms](#)
- ▶ [Australian Labor Party wins 2022 Federal Election | Overview of key policies](#)
- ▶ [Japan implements sanction measures against Russia](#)
- ▶ [Hong Kong Court rules booked trading profits are not necessarily subject to profits tax](#)

EY Industry and Tax Services publications

Industries

Banking & Capital Markets

- ▶ [How banks can adjust to a landscape altered by the war in Ukraine](#)

Consumer Products & Retail

- ▶ [How a comprehensively sustainable approach reaches beyond compliance](#)

Energy

- ▶ [Does the need for energy security challenge the quest for net zero?](#)

Health & Life Sciences

- ▶ [How you can create value in an intelligent health ecosystem](#)

Services

Financial Accounting Advisory Services

- ▶ [The CFO Imperative: How do you transform data into insight?](#)

People and workforce

- ▶ [How flexible organizations can create stability in the Great Resignation](#)
- ▶ [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.



EY | Building a better working world

About EY

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets. Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate. Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit www.ey.com.

Ernst & Young LLP is a client-serving member firm of Ernst & Young Global Limited operating in the US.

Important Commercial Notice: This email may constitute an advertisement or solicitation under US law, if its primary purpose is to advertise or promote the products or services of Ernst & Young LLP or any of its client-serving affiliates. Our principal postal address is 5 Times Square, New York, NY 10036.

Use the link below to opt-out if you would prefer not to receive any advertising or promotional email from Ernst & Young LLP or any of its affiliates (except for Ernst & Young Online and the ey.com website, which track email preferences through a separate process). Your email address will be immediately removed from our central mailing list for newsletters and alerts, and all emails from Ernst & Young LLP and its affiliates designated as advertising or promotional will be automatically blocked as soon as necessary modifications to our email system are completed.

[Remove me from all EY commercial emails.](#)