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8 January 2024

Americas Tax Roundup

Latest news – Americas

[Argentine National Executive Branch convenes Congress from 26 December 2023 to 31 January 2024 to discuss various tax topics](#)

The recently inaugurated Argentine Government convened Congress on 26 December 2023 in extraordinary sessions to discuss various tax topics, including bills to approve tax treaties with Japan, Luxembourg, China and Türkiye. Taxpayers should closely monitor the extraordinary sessions as additional tax developments are expected.

[Uruguayan Tax Office announces taxpayers must inform tax authorities that they fulfilled the 'tax holiday' regime requirements for fiscal year 2023 by 31 January](#)

Uruguay's Tax Office issued Resolution No. 898/021, announcing taxpayers who have opted to extend the "tax holiday" regime must inform the Tax Authorities by 31 January 2024 that they have fulfilled the conditions for fiscal year 2023.

[OECD releases fifth edition of Corporate Tax Statistics publication](#)

On 21 November 2023, the OECD released the fifth edition of its annual Corporate Tax Statistics publication (the [Corporate Tax Statistics report](#)) together with an updated [database](#). The OECD states the database is intended to support the analysis of corporate taxation and base erosion and profit shifting (BEPS) activity covering more than 160 countries, including all OECD members.

[US FinCEN continues to extend certain signature authority reporting \(FBAR, Form 114\)](#)

In [FIN-2023-NTC5](#) (the Notice), released 20 December 2023, the Financial Crimes Enforcement Network (FinCEN) further extended the filing deadline for certain individuals who previously qualified for an extension of time to file the Report of Foreign Bank and Financial Accounts (FBAR) regarding signature authority under Notice 2022-1 and previous guidance.

[US Department of State to launch domestic visa renewal pilot program](#)

On 20 December 2023, the US Department of State announced a domestic visa renewal pilot program for select H-1B nonimmigrant visa applicants, with aims to streamline visa processing times and shift certain workloads from overseas posts to offices in the United States. Among other restrictions, this pilot program is limited to applicants who have previously obtained an H-1B visa stamp at a US Embassy or Consulate in India or Canada and are seeking to renew their H-1B visa stamp.

[USCIS updates Policy Manual for nonimmigrant student classifications](#)

On 20 December 2023, US Citizenship and Immigration Services (USCIS) updated sections of its Policy Manual relating to international students. The updated Policy Manual provides clarity to F-1 and M-1 nonimmigrant students, US educational institutions, and employers on multiple issues, including the USCIS's role in adjudicating applications for employment authorization.



This week's tax treaty news in the Americas

- ▶ Brazil and Mozambique: social security agreement entered into force
- ▶ Dominican Republic and Uruguay: air services agreement ratified by Uruguay
- ▶ United States and Romania: social security agreement ratified by Romania

Upcoming webcasts

[Tax in a time of transition: Legislative, economic, regulatory and IRS developments \(19 January\)](#)

Please join us for a fast-paced overview of recent US tax and economic developments designed to help you stay on top of changes in today's shifting economic, legislative and regulatory environment. In this regularly occurring webcast series, panelists will provide updates on: (i) the US economy and tax policy; (ii) what's happening at the IRS; and (iii) breaking developments.

[Spotlight on BEPS 2.0: Developments and practical implications for US MNEs \(24 January\)](#)

Jurisdictions are enacting and proposing legislation implementing the OECD BEPS 2.0 Pillar Two rules. Join Pillar Two subject-matter professionals for an action-oriented panel discussion, moderated by EY's Jose Murillo, National Tax Department Leader and former US Department of the Treasury Deputy Assistant Secretary (International Tax Affairs). Topics to be covered include: (i) Recent BEPS 2.0 activity around the globe; and (ii) US Congressional response to BEPS 2.0.

[BorderCrossings ... with EY transfer pricing and tax professionals \(25 January\)](#)

During this webcast, part of an ongoing monthly series, EY transfer pricing and tax professionals will help you stay informed and able to adopt a more proactive stance in developing and defending your transfer pricing policies and practices.

[BEPS 2.0 and Pillar Two implementation developments \(31 January\)](#)

In this webcast, panelists discuss recent Inclusive Framework activity on Pillars One and Two, widespread country implementation of Pillar Two rules and how companies are responding.

Recently issued EY podcasts

[EY Podcast: weekly US international cross-border taxation news for week ending 5 January 2024](#)

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

- ▶ US-Hungary tax treaty ceased to have effect
- ▶ IRS issues interim guidance on basis adjustments re: inbound liquidations or asset reorganizations
- ▶ IRS updates list of treaty partner countries
- ▶ IRS broadens scope of possible private letter rulings

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



This week's EY Global Tax Alerts

Americas Tax Alerts

- ▶ [Report on recent US international tax developments – 5 January 2024](#)
- ▶ [OECD releases fifth edition of Corporate Tax Statistics publication](#)
- ▶ [Argentine National Executive Branch convenes Congress in extraordinary sessions from 26 December 2023 to 31 January 2024](#)
- ▶ [Uruguayan Tax Office informs 31 January deadline to communicate compliance with 'Tax Holiday' regime requirements](#)
- ▶ [US FinCEN continues to extend certain signature authority reporting \(FBAR, Form 114\)](#)

Other Global Tax Alerts

- ▶ [Pakistan Federal Board of Revenue to require electronic invoices for some consumer goods](#)
- ▶ [Greece enacts legislation to implement Public Country-by-Country Reporting Directive](#)
- ▶ [Hong Kong launches consultation on Pillar Two measures](#)
- ▶ [Saudi Arabia further extends tax amnesty initiative through 30 June 2024](#)
- ▶ [Swiss BEPS 2.0 Pillar Two implementation – Switzerland to apply QDMTT beginning 1 January 2024; IIR and UTPR delayed](#)

Human Capital Alerts

- ▶ [EU announces Bulgaria and Romania to partially join the Schengen Area on 31 March 2024](#)
- ▶ [Hong Kong government announces details of new Capital Investment Entrant Scheme](#)
- ▶ [Netherlands definitively implements curtailment of the 30% facility](#)
- ▶ [Netherlands publishes new 60-day decree for intercompany secondments](#)
- ▶ [Qatar updates residency and visit visa requirements for family members](#)
- ▶ [South Africa announces extension of Zimbabwean Exemption Permits \(ZEPs\) and Lesotho Exemption Permits \(LEPs\)](#)
- ▶ [US Department of State to launch domestic visa renewal pilot program](#)
- ▶ [USCIS updates Policy Manual for nonimmigrant student classifications](#)

Indirect Tax Alerts

- ▶ [Pakistan Federal Board of Revenue to require electronic invoices for some consumer goods](#)



EY Industry and Tax Services publications

Industries

Banking and Capital Markets

- ▶ [How financial firms can prepare for the 2024 regulatory landscape](#)

Energy

- ▶ [Webcast: How to secure the digital ecosystem in energy and resources \(9 January\)](#)

Health and Life Sciences

- ▶ [How life sciences can make the right deals in a time of change](#)

Services

People and workforce

- ▶ [Webcast: What payroll regulatory changes are effective in January 2024 \(10 January\)](#)

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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