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working world

27 September 2021

Americas Tax Roundup

Latest news – Americas

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[Brazil increases tax on financial transactions](#)

The Brazilian Government published Decree 10,797/21, increasing the financial transactions tax (IOF) on domestic loans from 20 September 2021 to 31 December 2021. Under the decree, the new IOF credit rates for entities apply to domestic loans with pre-determined principal amounts at a maximum rate of 2.42% per year (0.38% upon grant, plus 0.00559% per day on the principal, limited to 2.04%, bringing the total to 2.42%).

[EY's 'Latest on BEPS and Beyond' for September 2021](#)

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 September 2021 edition highlights (1) Barbados's joining the agreement on BEPS 2.0, and (2) the proposals to change US international tax rules.

This week's tax treaty news in the Americas

- ▶ Belize and United Arab Emirates: income and capital tax treaty entered into force
- ▶ Brazil and Austria: signing of a social security agreement authorized by the Austrian Council of Ministers
- ▶ Canada and Andorra: negotiations for a tax treaty announced
- ▶ Paraguay and United Arab Emirates: income tax treaty entered into force

Upcoming webcasts

[BEPS 2.0: Beyond 2021 \(28 October\)](#)

In this webcast, panelists discuss BEPS 2.0 and taxation of the digitalized economy updates after the October OECD/G20 Inclusive Framework and the G20 Finance Ministers and Central Bank Governors meetings.

Recently archived webcasts

[US international tax reform: Update on recent developments](#)

Significant US international tax changes have been proposed this year, including the Biden Administration's Made in America Plan (as outlined in the Green Book) and a discussion draft of Senator Ron Wyden's international tax framework, among others. Many of these changes would significantly affect the global taxation of multinational corporate groups. On this webcast, our panelists discussed the various proposals.



Recently issued EY podcasts

[US Cross-Border Taxation weekly podcast, 24 September 2021](#)

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

- ▶ White House, House and Senate Democrats discussing path forward on budget reconciliation bill
- ▶ IRS APMA director warns taxpayers against unilateral relief

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 – 24 September 2021](#)
- ▶ [Brazil increases tax on financial transactions](#)
- ▶ [Colombia enacts 2021 tax reform](#)

Other Cross-border Alerts

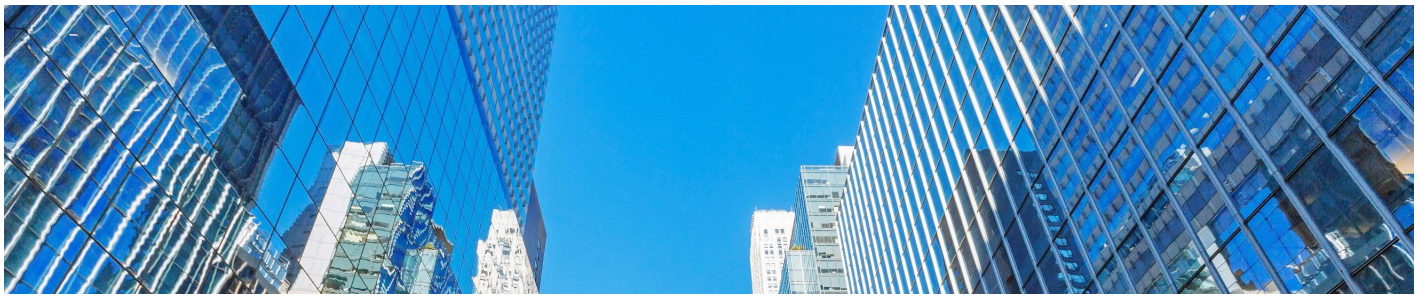
- ▶ [Israeli Court rules on reclassification of trademark transaction between a shareholder and its company and the arm's-length return on R&D services](#)
- ▶ [Norwegian Government proposes amendments to tax rules applicable to cross-border restructurings](#)
- ▶ [The Netherlands publishes draft legislation on reverse hybrid entities as final part of ATAD II implementation](#)
- ▶ [Israeli Tax Authority finalizes international tax reform package for further discussion and potential legislation](#)
- ▶ [Cyprus announces further extension of non-application of administrative fines for DAC6 submissions to 30 November 2021](#)
- ▶ [The Netherlands publishes 2022 budget proposals](#)
- ▶ [High Court of Kenya declares that minimum tax is unconstitutional](#)

Transfer Pricing Alerts

- ▶ [Netherlands issues proposed legislation with unilateral measures against international transfer pricing mismatches](#)
- ▶ [Singapore expands transfer pricing guidance](#)

OECD Alerts

- ▶ [Latest on BEPS and Beyond – September 2021](#)



Human Capital Alerts

- ▶ [Costa Rica: Digital nomad visas](#)
- ▶ [UK announces new entry rules for international travelers](#)
- ▶ [China implements new, stricter requirements for obtaining health codes in 55 jurisdictions](#)
- ▶ [Sweden implements new, stricter requirements for obtaining permanent residence](#)

Indirect Tax Alerts

- ▶ [Poland: VAT aspects of proposed tax reform](#)
- ▶ [Italy: New VAT rules on e-invoicing of cross-border transactions and pre-populated VAT ledgers and returns](#)
- ▶ [Swiss Parliament acts to eliminate import customs duties on industrial goods as soon as 1 January 2022](#)

EY Industry and Tax Services publications

Industries

Automotive

- ▶ [Podcast: How the pandemic triggered a shift toward sustainability](#)

Health & Life Sciences

- ▶ [How to account for outcome-based payment arrangements in life sciences](#)

Services

Tax

- ▶ [Why pandemic-induced trade protectionism will affect tax for years](#)
- ▶ [How multi-hub models can enhance operations and reduce tax risk](#)

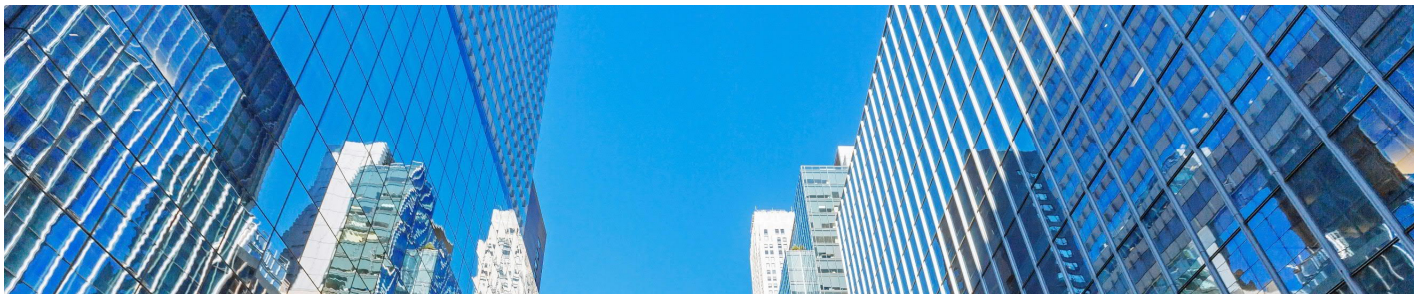
Issues

Risk

- ▶ [How to survive and revive amid commercial aerospace supplier distress](#)
- ▶ [COVID-19: Three ways boards can help create systemic change](#)

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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