ITB International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 10, 17 & 24 Jun; 1 Jul)

Recent topics (Last 4 videos)

Global topics

- **Pillar One**
    - Likely delayed: **10 Jun**
    - "Tax certainty" aspects of Amount A: : **10 Jun, 17 Jun**
    - Updates provided at OECD tax conference: **1 Jul**
- **Pillar Two**
    - **GloBE model rules (detailed review)**
        - Art. 2.5: UTPR Top-up Tax Amount: **10 Jun**
        - Art. 2.6: Allocation of Top-up Tax for the UTPR: **17 Jun**
        - Arts. 1.1 to 1.4: Scope of the GloBE rules: **24 Jun**
        - Art. 1.5: Scope – definition of "Excluded Entity": **1 Jul**
    - EU's proposed Directive: **10 Jun, 17 Jun, 24 Jun, 1 Jul**
    - Ireland: QDTUT vs. QDMTT: **10 Jun**
    - Indonesia: **10 Jun**
    - Interaction between GloBE rules and GILTI: **10 Jun**
    - Pillar One delay has no impact on Pillar Two: **10 Jun**
    - UK: deferral of start date of GloBE rules legislation: **17 Jun**
    - Switzerland: **24 Jun**
    - Allocation of CFC taxes to particular Constituent Entities: **1 Jul**
- **Other global developments**
    - Indo Pacific Economic Framework: **10 Jun**
    - OECD: Crypto assets: **10 Jun**
    - OECD: Tax cooperation report: **10 Jun**
    - OECD: 4 additional TP country profiles: **17 Jun**
    - OECD: Tax administration report: **24 Jun**

International tax cases

- **GAAR case (Germany): cash "round-tripping" transaction within corporate group: 10 Jun**
- **Art. 6 case (Netherlands): applicability of Art. 6 of double tax treaty to notional income: 17 Jun**
- **Factiva (India): payments to access online database – "royalties" under treaty definition?: 17 Jun**
- **UK CFC State aid case (EGC): 17 Jun**
- **Freedom of establishment case (EFTA Court): 17 Jun**
- **Moore (US): constitutional validity of Mandatory Repatriation Tax: 17 Jun**
- **Triskelion Projects (Canada): "furnishing of services" PE in Canada / US treaty: 24 Jun**
- **ACC Silicones (ECJ): EU's free movement of capital: 24 Jun**
- **Planet (France): "beneficial owner" condition in royalties article – "look-through" approach: 1 Jul**

Asia Pacific

- **Australia**
  - Crypto assets: **1 Jul**
  - Treatment of US GILTI rules for purposes of Australia's hybrid mismatch provisions: **1 Jul**
- **Bangladesh**
  - Budget: **17 Jun**
- **Bhutan**
  - GST deferred: **17 Jun**
- **Cambodia**
  - Transfer pricing – interest on related party loans: **24 Jun**
- **China**
  - Economic stimulus measures: **10 Jun**
  - Agreement of transfer price for imports with both customs and tax authorities in Shenzhen: **10 Jun**
- **Hong Kong**
  - Minutes of 2021 meeting between tax authorities and CPAs: **10 Jun**
- **India**
  - Updated guidance on MAP: **24 Jun**
  - Withholding tax obligations – crypto tax: **24 Jun**
  - "Tolerance range" for TP purposes: **1 Jul**
  - See "International tax cases" (above)
- **Indonesia**
  - See "Pillar Two" (above)
- **Korea**
  - Proposed tax changes to address natural resources supply: **17 Jun**
  - Other proposed tax changes: **17 Jun**
- **Singapore**
  - Deductions for shares used under employee equity-based remuneration schemes: **10 Jun**
- **Sri Lanka**
  - VAT standard rate increased: **10 Jun**
- **Thailand**
  - Exemption for gains on transfer of shares in qualifying companies: **1 Jul**

Europe

- **Denmark**
  - 6% "culture contribution" on digital streaming services: **10 Jun**
- **EFTA**
  - See "International tax cases" (above)
- **EU**
  - See "International tax cases" (above)
  - See "Pillar Two" (above)
- **France**
  - McDonald's TP dispute: **24 Jun**
  - See "International tax cases" (above)
- **Germany**
  - Income and gains from extra-territorial IP: **24 Jun, 1 Jul**
  - Real estate transfer tax (RETT): **24 Jun**
  - See "International tax cases" (above)
- **Greece**
  - Participation exemption for capital gains on share transfers: **17 Jun**
- **Hungary**
  - Windfall profits taxes: **10 Jun**
- **Ireland**
  - Double tax treaty policy: **1 Jul**
  - See "Pillar Two" (above)
- **Italy**
  - VAT treatment of transfer of going concern from PE to EU head office: **17 Jun**
- **Netherlands**
  - Corporate income tax rate threshold: **10 Jun**
  - See "International tax cases" (above)
- **Poland**
  - Deferral of introduction of VAT grouping regime: **10 Jun**
- **Russia**
  - Tax incentives for IT companies: **10 Jun**
- **Spain**
  - Windfall profits tax: **1 Jul**
- **Switzerland**
  - See "Pillar Two" (above)
- **Turkey**
  - Istanbul Finance Center: **10 Jun**
- **UK**
  - Energy profits levy (windfall profits tax): **10 Jun, 24 Jun**
  - Change of view regarding residence article in 16 treaties: **1 Jul**
  - See "Pillar Two" (above)

Africa

- **Mauritius**
  - Character of distributions received from Indian mutual funds: **1 Jul**
- **South Africa**
  - "Tainted intellectual property": **17 Jun**
- **Tanzania**
  - Digital services tax: **17 Jun**

Middle East & Central Asia

- **Oman**
  - VAT treatment of capital assets: **17 Jun**
- **Pakistan**
  - Increased corporate income tax rates: **1 Jul**

Americas

- **Argentina**
  - Windfall profits tax: **10 Jun**
- **Brazil**
  - Payments for lease of aircraft or aircraft engines: **10 Jun**
  - Collection obligations for VAT withholding on outbound digital services: **10 Jun**
- **Canada**
  - See "International tax cases" (above)
- **US**
  - Foreign tax credit regulations: **10 Jun, 24 Jun**
  - BEAT: **1 Jul**
  - See "International tax cases" (above)

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