



International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 8, 15, 22 Dec; 12 Jan)

Recent topics (Last 4 videos)

Global topics

- **GloBE rules**
 - **GloBE model rules (detailed review):**
 - December 2023 Administrative Guidance on GloBE rules
 - Overview: **22 Dec**
 - July 2023 Administrative Guidance on GloBE rules
 - Transitional UTPR Safe Harbour & Summary of Safe Harbours: (1) Introduction, (2) Transitional UTPR Safe Harbour, (3) Summary of safe harbours: **8 Dec**
 - Slovakia: Bill to implement domestic minimum top-up tax: **8 Dec**
 - Zimbabwe: Implementation of domestic minimum top-up tax: **8 Dec**
 - Puerto Rico: Request for proposal (RFP) for international tax consulting services: **8 Dec**
 - EU: 5 Member States (Estonia, Latvia, Lithuania, Malta, and Slovakia) elect to defer application of IIR & UTPR: **15 Dec**
 - Luxembourg: Possibility of delay in implementation of GloBE rules: **15 Dec**
 - Bermuda: Bill to enact 15% corporate income tax: **15 Dec**
 - Japan: UTPR & QDMTT: **15 Dec**
 - Gibraltar: Early implementation of DMTT announced: **22 Dec**
 - Hong Kong: Consultation paper: **22 Dec**
 - UK: Consultation on draft updated guidance: **22 Dec**
 - Luxembourg: Parliament approves: **22 Dec**
 - US: Notice 2023-80: foreign tax credit and dual consolidated loss treatment of GloBE rules: **15 Dec**
 - GloBE rules commence operation in 2024: status review of all relevant jurisdictions: **12 Jan**
 - Japan: FAQs: **12 Jan**
 - EU: FAQs: **12 Jan**
 - Vietnam: Investment Support Fund: **12 Jan**
 - OECD: Updated economic impact assessment: **12 Jan**
 - OECD: Further anti-arbitrage guidance: **12 Jan**
 - **Subject to Tax Rule (STTR)**
 - STTR (part 4): Impact of double taxation relief on STTR: **15 Dec**
 - **Amount A MLC**
 - Deadlines deferred: **22 Dec**
 - **Other global developments**
 - OECD: Dividend stripping schemes: **8 Dec**
 - OECD: Exchange of information on tax rulings (BEPS Action 5): **15 Dec**
 - UN: Proposed UN tax convention: **12 Jan**

International tax cases

- **PepsiCo case (Australia / US treaty: withholding tax on embedded royalties; diverted profits tax) (Australia): **8 Dec****
- **Engie EU State aid case (Luxembourg tax rulings on "deduction without inclusion" hybrid mismatch transaction) (ECJ): **8 Dec****
- **Moore's case (transcript of oral arguments) (US): **8 Dec****
- **Amazon EU State aid case (General Court's 2021 decision is upheld, but its reasoning is rejected) (ECJ): **15 Dec****
- **GoDaddy case (payments for domain name registration: withholding tax under Indian domestic law) (India): **22 Dec****
- **Aircraft lease case (aircraft lease payments: Art. 8 (aircraft profits) vs. Art. 12 (royalties), Czech Republic / Korea treaty) (Czech Republic): **22 Dec****
- **Legrand case (Chile / France treaty: treaty-based dividend exemption) (France): **22 Dec****
- **Fugro case (challenge to Art. 17, EU GloBE Directive) (EGC): **12 Jan****
- **Glencore case (taxation of merger "commitment fee" and "non-completion fee") (Canada): **12 Jan****
- **Husky Energy case (treaty shopping: (1) "beneficial owner" condition in Art. 10, Canada / Luxembourg treaty; (2) GAAR) (Canada): **12 Jan****

Asia Pacific

- **Australia**
 - See "International tax cases" (above)
- **China**
 - APA report 2022: **12 Jan**
- **Hong Kong**
 - Asset disposal gains: **15 Dec**
 - Spectrum utilisation fees: **15 Dec**
 - See "GloBE rules" (above)
- **India**
 - See "International tax cases" (above)
- **Japan**
 - 2024 tax reform proposals: **12 Jan**
 - See "GloBE rules" (above)
- **Malaysia**
 - Copyright and software payments: **15 Dec**
 - Short-term exemption from new capital gains tax: **12 Jan**
- **Singapore**
 - Gains / losses from sale of foreign assets: **15 Dec**
- **Vietnam**
 - See "GloBE rules" (above)

Europe

- **Czech Republic**
 - See "International tax cases" (above)
- **Estonia**
 - See "GloBE rules" (above)
- **EU**
 - See "GloBE rules" (above)
 - See "International tax cases" (above)
- **France**
 - See "International tax cases" (above)
- **Gibraltar**
 - See "GloBE rules" (above)
- **Latvia**
 - 20% surcharge on credit institutions: **22 Dec**
 - See "GloBE rules" (above)
- **Lithuania**
 - See "GloBE rules" (above)
- **Luxembourg**
 - See "GloBE rules" (above)
- **Malta**
 - See "GloBE rules" (above)
- **Slovakia**
 - 30% windfall tax on banks: **22 Dec**
 - See "GloBE rules" (above)
- **UK**
 - CBAM: **22 Dec**
 - See "GloBE rules" (above)

Africa

- **Zimbabwe**
 - See "GloBE rules" (above)

Middle East & Central Asia

- **Azerbaijan**
 - Dividend withholding tax: **12 Jan**
- **Saudi Arabia**
 - 30 years tax exemption: **8 Dec**
- **UAE**
 - Extractive and non-extractive natural resource businesses: **15 Dec**
 - Guidance on tax groups: **12 Jan**

Americas

- **Bermuda**
 - See "GloBE rules" (above)
- **Brazil**
 - Major changes to indirect tax system: **22 Dec**
- **Canada**
 - See "International tax cases" (above)
- **Colombia**
 - "Significant economic presence" (SEP) rule: **8 Dec**
- **Puerto Rico**
 - See "GloBE rules" (above)
- **US**
 - Notice 2024-10: **22 Dec**
 - "Blue Book" released: **22 Dec**
 - CAMT double-counting: **12 Jan**
 - Impact of group membership on arm's length interest rate: **12 Jan**
 - See "International tax cases" (above)
 - See "GloBE rules" (above)

Treaty news

- **Treaties signed**
 - Australia / Portugal
 - Cuba / UAE
 - Kyrgyzstan / Netherlands
 - Belarus / Equatorial Guinea
 - Cyprus / France
 - Latvia / Pakistan
 - Jordan / Rwanda
- **Treaties enter into force**
 - San Marino / UK
 - Luxembourg / UK
 - Chile / US
 - Algeria / Japan
 - Algeria / Denmark
 - Cambodia / Turkey
 - Korea / Taiwan¹
 - Oman / Russia
 - Denmark / France
 - France / Greece
 - Sri Lanka / Turkey
- **Protocols enter into force**
 - Israel / Romania
 - Germany / Sweden
 - Luxembourg / Romania
 - Germany / Sweden
 - Germany / Luxembourg
 - Germany / Lithuania
 - Bulgaria / Germany
- **Treaties planned to be terminated**
 - France / Mali
 - France / Nigeria
- **Mutual agreements signed**
 - Belgium / Netherlands
 - Liechtenstein / Switzerland
- **Treaty provisions suspended**
 - Austria / Russia
- **MFN clause triggered**
 - France / Kenya

¹ Due to Taiwan's status, not strictly a treaty.

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