ITB International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers (Last 4 videos: 23 & 30 Sep; 7 & 14 Oct)

Recent topics (Last 4 videos)

Global topics

- **Pillar One**
  - Second progress report on Amount A: **7 Oct**
  - G24: withholding taxes "on digital and remote transactions", "significant taxable economic presence": **14 Oct**
- **Pillar Two**
  - US: Continued support for GloBE rules: **23 Sep**
  - GloBE rules: peer review process: **23 Sep**
  - EU (on US corporate minimum tax): **30 Sep**
  - World Bank report: **30 Sep**
  - OECD report on tax incentives & GloBE rules: **7 Oct**
  - EU – Belgium makes 6: **7 Oct**
  - Australia: Pillars One & Two: **7 Oct**
  - Malaysia: **14 Oct**
  - **GloBE model rules (detailed review)**
    - Art. 6.1 (application of consolidated revenue threshold to group mergers and demergers): **23 Sep**
    - Art. 6.2.1(a) to (e) (Constituent Entities joining and leaving an MNE Group – Part 1): **30 Sep**
    - Art. 6.2.1(f) to (h) (Constituent Entities joining and leaving an MNE Group – Part 2): **7 Oct**
    - Art. 6.2.2 (deemed transfer of underlying assets and liabilities): **14 Oct**
- **Other global developments**
  - OECD: tax policy reforms: **23 Sep**
  - Forum on Tax Administration: **30 Sep**
  - Inclusive Framework: **30 Sep**
  - 2 reports (progress report on Inclusive Framework; developing countries and international taxation): **7 Oct**
  - CbC 2022 peer review reports: **7 Oct**
  - OECD: 3 reports (new transparency framework for crypto-assets; updated guidance on implementation of CbC reporting; plans for Inclusive Forum on Carbon Mitigation Approaches): **14 Oct**

International tax cases

- **Philips (India):** MFN provision in India / Netherlands treaty: **23 Sep**
- **DAC6 case (Belgium):** validity of restrictions on legal professional privilege: **23 Sep**
- **W AG (ECJ):** deduction of final losses incurred by PE in another EU Member State (relevance of double tax treaty): **23 Sep**
- **Aozora (UK):** unilateral foreign tax credit under UK domestic law: **7 Oct**
- **Frucor Suntory (New Zealand):** GAAR – structured financing arrangement: **7 Oct**
- **Nintendo (Spain):** transfer of confidential data – "royalties" definition in Germany / Spain treaty: **14 Oct**
- **Case C-250/21 (ECJ):** sub-participation – VAT-exempt?: **14 Oct**

Significant international tax rulings

- **Spain:** GAAR: transfer of subsidiary by chain of transactions: **7 Oct**

Asia Pacific

- **Australia**
  - Treaty-based interest withholding tax exemption for financial institutions: **23 Sep**
  - Draft legislation to prevent distribution of franking credits funded by capital raising: **30 Sep**
  - See "Pillar Two" (above)
- **China**
  - High-technology companies and R&D activities: increased deductions: **7 Oct**
- **India**
  - See "International tax cases" (above)
- **Malaysia**
  - Foreign-sourced income: **7 Oct**
  - 2023 Budget: **14 Oct**
  - See "Pillar Two" (above)
- **Maldives**
  - GST rate increase: **30 Sep**
  - Withholding tax draft guidance: **7 Oct**
- **New Zealand**
  - See "International tax cases" (above)
- **Philippines**
  - PEZA tax incentives & 100% work-from-home arrangements: **30 Sep**
- **Singapore**
  - Disposal of IP: **14 Oct**

Europe

- **Belgium**
  - 2023 Budget: **14 Oct**
  - See "Pillar Two" (above)
  - See "International tax cases" (above)
- **Czech Republic**
  - Windfal profits tax: **14 Oct**
- **Denmark**
  - Withholding tax on dividends paid to foreign States: **30 Sep**
- **EU**
  - Non-cooperative tax jurisdictions: **7 Oct**
  - "Temporary solidarity contribution" on fossil fuel companies: **7 Oct, 14 Oct**
  - Proposed BEFIT Directive: **14 Oct**
  - See "Pillar Two" (above)
  - See "International tax cases" (above)
- **Finland**
  - Real estate investment funds: **23 Sep**
  - Proposed mining tax **30 Sep**
- **France**
  - Finance Bill 2023: **30 Sep**
- **Ireland**
  - 2023 Budget: **30 Sep**
- **Luxembourg**
  - Reduction in 3 of the 4 VAT rates: **30 Sep**
  - 2023 Budget: **14 Oct**
- **Netherlands**
  - 2023 Budget: **23 Sep**
- **Norway**
  - Increased taxation in resourcces and energy sectors: **30 Sep**
- **Poland**
  - Windfall profits tax: **30 Sep**
- **Spain**
  - Package of tax measures: **7 Oct**
  - See "International tax cases" (above)
  - See "Significant international tax rulings" (above)
- **Switzerland**
  - Repeal of withholding tax on bond interest payments – rejected in referendum: **30 Sep**
- **UK**
  - "Fiscal announcement" / mini-Budget: **23 Sep, 30 Sep**
  - Medium-term fiscal plan: **14 Oct**
  - See "International tax cases" (above)

Africa

- **Nigeria**
  - 0.25% NASENI levy: **23 Sep**

Americas

- **Argentina**
  - Tax incentive regime for automotive and auto parts industry: **14 Oct**
- **Brazil**
  - Provisional Measure on withholding tax: **30 Sep**
- **US**
  - Foreign tax credits for Puerto Rico tax: **23 Sep**
  - Section 367(d): advance payments: **23 Sep**
  - Economic substance doctrine: **14 Oct**
  - See "Pillar Two" (above)

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