



International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 26 Apr, 3, 17, 24 May)

Recent topics (Last 4 videos)

Global topics

- **GloBE rules**

- **GloBE model rules (detailed review):**

- Dec 2023 Administrative Guidance on GloBE rules
 - Transitional filing deadlines, and Simplified Calculation Safe Harbour: (1) Transitional filing deadlines for MNE Groups with short Reporting Fiscal Years, (2) Simplified Calculation Safe Harbour for Non-material Constituent Entities: **26 Apr**

- OECD: Consolidated Commentary and updated Examples: **26 Apr**
 - OECD: Fourth volume of Administrative Guidance: **26 Apr**
 - Poland: Draft bill to implement GloBE rules: **3 May**
 - Netherlands: Redacted private ruling on Dutch GloBE rules: **3 May**
 - Canada: Bill for Budget Implementation Act, 2024, No. 1 (includes GloBE rules): **3 May**
 - Czech Republic: Draft bill to amend existing GloBE legislation to incorporate 2023 Administrative Guidance: **3 May**
 - Japan: Explanatory notes on 2023 technical explanation of Japan's GloBE rules: **3 May**
 - Kenya: Finance Bill 2024 (introduction of domestic minimum top-up tax): **17 May**
 - Barbados: GloBE bill enacted: **17 May**
 - Belgium: GloBE amendment bill enacted: **17 May**
 - Belgium: GloBE registration requirements: **24 May**
 - Denmark: Bill to amend GloBE rules: **24 May**
 - Guernsey: Announcement of GloBE rules implementation: **24 May**
 - Jersey: Announcement of GloBE rules implementation: **24 May**
 - Ireland: Guidance on GloBE rules: **24 May**
 - Isle of Man: Announcement of GloBE rules implementation: **24 May**
 - Italy: Decree to amend GloBE rules: **24 May**
 - Spain: Public consultation on draft regulation to implement GloBE rules: **24 May**
 - Switzerland: Canton of Zug announces plan for subsidies to offset cost of GloBE taxation: **24 May**
 - Turkey: Government working on plan to introduce GloBE rules: **24 May**
 - UK: GloBE registration requirements: **24 May**

- **Other global developments**

- Draft Multilateral Carbon Tax Treaty: **26 Apr**
 - Global minimum tax on billionaires: **26 Apr, 24 May**
 - Tax Inspectors Without Borders program: **3 May**
 - World Bank: carbon pricing: **24 May**

International tax cases

- M-Gbr (ECJ) (VAT case on vouchers): **26 Apr**
- MFN case (Colombia) ("most favoured nation" clause in double tax treaties): **26 Apr**
- Fugro (ECJ) (challenge to Art. 17 of EU GloBE Directive): **3 May**
- Clifford Chance (India) ("furnishing of services" PE under India / Singapore treaty; counting days): **3 May**
- Siemens (Philippines) (Art. 13 of Germany / Philippines treaty; sale of shares in land-rich companies; use of domestic law to determine whether land-rich): **3 May**
- Free heat VAT case (ECJ) (VAT treatment of the supply of heat, free of charge): **3 May**
- Disney & IBM (US) (New York franchise tax: interpretation of New York legislation, and dormant Commerce Clause in US Constitution): **3 May**
- "Contribution in kind" VAT case (ECJ) (transfer of property in consideration for issue of shares in acquirer; taxable amount for VAT purposes: nominal value vs. issue price vs. market value of newly issued shares): **17 May**
- Farhy (US) (is IRS authorised to assess and collect penalties on taxpayer, under section 6038(b), for willfully failing to file Form 5471?): **17 May**
- FSB (France) (final losses in PE: EU freedom of establishment): **24 May**
- Kwik-Fit (UK) (interest deductions; "unallowable purpose" rule): **24 May**
- Sonabelec (Kenya) (withholding tax on deemed interest on interest-free loans): **24 May**
- DAC Investment (Canada) (GAAR; sale of shares for capital gain after change of legal domicile from Canada to BVI): **24 May**

Asia Pacific

- **Australia**
 - Software distribution models and "royalties" definition: **26 Apr**
 - 2024 Budget: **17 May**
- **China**
 - New general customs duty law: **3 May**
 - Foreign institutions encouraged to invest in domestic technology companies: **3 May**
 - Ultimate beneficial owners: **17 May**
 - Beijing and Guangdong Maoming – Advance Tax Rulings: **24 May**
- **India**
 - See "International tax cases" (above)
- **Japan**
 - See "GloBE rules" (above)
- **Malaysia**
 - Updated guidance on APAs: **17 May**
- **Philippines**
 - See "International tax cases" (above)
- **Singapore**
 - Guidance on REITs: **3 May**

- **Belgium**
 - See "GloBE rules" (above)
- **Czech Republic**
 - Application of Czech Republic / Russia treaty: **17 May**
 - See "GloBE rules" (above)
- **Denmark**
 - See "GloBE rules" (above)
- **EU**
 - Public consultation on functioning of DAC: **17 May**
 - Council agrees FASTER Directive: **17 May**
 - Council does not agree to VAT in the Digital Age (ViDA) proposal: **17 May**
 - Windfall profits from frozen Russian central bank assets: **24 May**
 - See "International tax cases" (above)
 - See "GloBE rules" (above)
- **Finland**
 - Application of Finland / Russia treaty: **3 May**
- **France**
 - See "International tax cases" (above)
- **Guernsey**
 - See "GloBE rules" (above)
- **Iceland**
 - 2 taxpayer-friendly changes: **24 May**
- **Ireland**
 - Bilateral APAs guidance: **3 May**
 - See "GloBE rules" (above)
- **Isle of Man**
 - See "GloBE rules" (above)
- **Italy**
 - See "GloBE rules" (above)
- **Jersey**
 - See "GloBE rules" (above)
- **Netherlands**
 - Updated decree on fiscal unity: **26 Apr**
 - Tax measures in coalition agreement: **24 May**
 - See "GloBE rules" (above)
- **Norway**
 - Further limitation on deductions for losses on intra-group debt: **24 May**
- **Poland**
 - See "GloBE rules" (above)
- **Russia**
 - Impact on CFCs of suspension of treaties: **24 May**
- **Spain**
 - See "GloBE rules" (above)
- **Switzerland**
 - See "GloBE rules" (above)
- **Turkey**
 - See "GloBE rules" (above)
- **UK**
 - VAT on transfers of voluntary carbon credits: **17 May**
 - See "International tax cases" (above)
 - See "GloBE rules" (above)

Africa

- **Ghana**
 - Double tax relief under Ghana's treaties: **24 May**
 - Minimum chargeable income: **24 May**
- **Kenya**
 - Finance Bill 2024: **17 May**
 - See "International tax cases" (above)
 - See "GloBE rules" (above)
- **Nigeria**
 - Cybersecurity levy: **17 May**
- **South Africa**
 - International shipping income: **3 May**

Middle East & Central Asia

- **Bahrain**
 - VAT in real estate sector: **24 May**
- **Saudi Arabia**
 - RHQ incentive: **26 Apr**
 - Real estate investment tax (RETT): **17 May**
- **UAE**
 - R&D tax incentives: **26 Apr**
 - Guidance on investment funds and investment managers: **17 May**
 - Corporate tax treatment of free zone persons: **24 May**

Americas

- **Argentina**
 - 17.5% tax on purchases of foreign currency for dividend and profit distributions: **17 May**
- **Barbados**
 - See "GloBE rules" (above)
- **Canada**
 - R&D tax incentive: **3 May**
 - DST: **3 May**
 - See "International tax cases" (above)
 - See "GloBE rules" (above)
- **Colombia**
 - "Significant economic presence" (SEP) rule: **17 May**
 - 15% limitation on expenses incurred abroad: **17 May**
 - See "International tax cases" (above)
- **US**
 - Final regulations on section 897: **26 Apr**
 - Final regulations on transfer of certain tax credits under IRA: **26 Apr**
 - "2025 fiscal cliff": **17 May**
 - Clean vehicle tax credits: **17 May**
 - New and additional tariffs on Chinese imports: **17 May**
 - See "International tax cases" (above)

- **Treaties signed**
 - Andorra / Lithuania
 - Bangladesh / Qatar
 - Azerbaijan / Kyrgyzstan
 - Abkhazia¹ / Russia
 - Lithuania / San Marino
 - Malaysia / Russia
- **Treaties enter into force**
 - France / Moldova
 - Estonia / Pakistan
 - Czech Republic / UAE
- **Statements on status of suspended treaties**
 - Czech Republic / Belarus
 - Finland / Belarus
 - UK / Belarus
- **Memorandum of understanding signed**
 - Isle of Man / UK (on arbitration process)

¹ The sovereignty of Abkhazia (a region within Georgia) is recognised by only several States.

ITB video podcasts are available on our [website](#) or app.
For a free trial, contact us at itb@internationaltaxbytes.com.



Subscribe to our free newsletter [here!](#)