



International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 25 Nov; 2, 9 & 16 Dec)

Recent topics (Last 4 videos)

Global topics

- **Pillar One**
 - OECD releases consultation document on Amount B: **9 Dec, 16 Dec**
- **Pillar Two**
 - EU: **25 Nov, 2 Dec, 9 Dec, 16 Dec**
 - IASB: IAS 12 & Pillar Two: **2 Dec**
 - Indonesia: **9 Dec**
 - **GloBE model rules (detailed review)**
 - Art. 7.4: (ETR computation for Investment Entities): **2 Dec**
- **Trade & other global developments**
 - UN: new international tax cooperation framework or instrument: **25 Nov**
 - OECD: 2021 MAP report: **25 Nov**
 - US: Renewable energy tax incentives – possible trade dispute: **2 Dec**
 - OECD: 2021 peer review reports on exchange of information on tax rulings: **16 Dec**

International tax cases

- **WM and Sovim (ECJ)**: Luxembourg's ultimate beneficial ownership register, validity of allowing public access to register: **25 Nov**
- **Centrica case (UK)**: Deductibility of advisory fees for investment company: **2 Dec**
- **"Exit tax" case (Germany)**: Does entry into force of new treaty cause "exit tax"?: **9 Dec**
- **Redington (India)**: Is there a PE?: **9 Dec**
- **EDF (France)**: Transfer pricing: comparability analysis regarding convertible bonds issued to 100% shareholder: **9 Dec**
- **Flemish Bar Association (ECJ)**: Interaction between DAC6 (EU's mandatory disclosure rules) and legal professional privilege: **16 Dec**
- **Autoridad Portuaria de Bilbao (EGC)**: Do corporate tax exemptions granted to Spanish port authorities constitute illegal EU state aid?: **16 Dec**

Asia Pacific

- **Australia**
 - Digital games tax offset: **25 Nov**
- **China**
 - APA report for 2021: **9 Dec**
- **Hong Kong**
 - Aircraft leasing preferential tax regime: **2 Dec**
- **India**
 - See "International tax cases" (above)
- **Indonesia**
 - See "Pillar Two" (above)
- **Myanmar**
 - Guidance on tax avoidance, etc.: **2 Dec**
- **Papua New Guinea**
 - 2023 Budget: **9 Dec**
- **Singapore**
 - Characterization of preference shares: **9 Dec**
 - Income tax exemption under section 13(12): **9 Dec**
- **Taiwan**
 - CFC rules: **2 Dec**
- **Thailand**
 - Financial transaction tax: **2 Dec**

- **Austria**
 - Windfall profits tax: **25 Nov**
- **Belgium**
 - Notional interest deduction: **25 Nov**
- **Croatia**
 - Windfall profits tax: **25 Nov**
- **Cyprus**
 - Windfall profits tax: **9 Dec**
- **EU**
 - Proposed regulaton on foreign subsidies: **2 Dec**
 - Windfall profits tax: **9 Dec**
 - Ecofin meeting: **9 Dec**
 - "VAT in the Digital Age": **9 Dec**
 - CBAM: **16 Dec**
 - Crypto assets: **16 Dec**
 - See "Pillar Two" (above)
 - See "International tax cases" (above)
- **Finland**
 - Several tax measures abandoned: **25 Nov**
 - Windfall profits tax: **9 Dec**
- **France**
 - See "International tax cases" (above)
- **Germany**
 - Bill for Annual Tax Act 2022: **9 Dec**
 - Windfall profits tax: **9 Dec**
 - See "International tax cases" (above)
- **Greece**
 - Windfall profits tax: **9 Dec**
- **Ireland**
 - Windfall profits tax: **25 Nov**
 - Digital games credit: **25 Nov**
- **Italy**
 - Windfall profits tax: **25 Nov**
 - Investment manager PE exemption: **9 Dec**
- **Netherlands**
 - Decree on non-resident hybrid entities: **16 Dec**
 - Updated decree on dividends and shares: **16 Dec**
- **Poland**
 - Windfall profits tax: **9 Dec**
- **Serbia**
 - Windfall profits tax: **9 Dec**
- **Slovakia**
 - Windfall profits tax: **9 Dec**
- **Sweden**
 - Windfall profits tax: **25 Nov**
- **UK**
 - VAT treatment of fund management services: **16 Dec**
 - See "International tax cases" (above)

Africa

- **Ghana**
 - 2023 Budget: **2 Dec**
- **Kenya**
 - Minimum corporate income tax declared unconstitutional: **9 Dec**
- **South Africa**
 - Withdrawal of Practice Note 31: **25 Nov**
 - Extraordinary dividends: **9 Dec**
- **Zimbabwe**
 - 2023 Budget: **2 Dec**

Middle East & Central Asia

- **UAE**
 - Tax residency: **2 Dec**
 - New corporate tax law – detailed review: **16 Dec**

Americas

- **Brazil**
 - Provisional Measure on withholding tax: **25 Nov**
- **Canada**
 - Updated interest limitation (EIFEL) rules: **25 Nov**
- **Chile**
 - Updated guidance on APAs: **16 Dec**
- **Colombia**
 - Tax reform bill passed by Congress: **25 Nov, 9 Dec, 16 Dec**
- **Ecuador**
 - Deduction limits for royalties and service fees paid to related parties: **9 Dec**
- **Puerto Rico**
 - Entity classification election: **2 Dec**
- **Uruguay**
 - Remote work for free trade zone companies: **9 Dec**
 - Foreign sourced income: **16 Dec**
- **US**
 - Foreign tax credit proposed regulations – detailed review: **25 Nov**
 - Treaty benefits on distributions from DISCs: **25 Nov**
 - Tax consequences may be considered to determine arm's length result: **25 Nov**
 - Guidance on FDI: **2 Dec**
 - Wage & apprentice requirements for enhanced energy sector tax incentives: **2 Dec**
 - Qualified intermediaries (QI): **16 Dec**
 - 15% corporate alternative minimum tax: **16 Dec**

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