



International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 3, 10, 17 Nov; 1 Dec)

Recent topics (Last 4 videos)

Global topics

- **Pillar One**
 - Finland: Public consultation on Amount A MLC: **10 Nov**
 - Amount A: Attempt to push back signing deadline for Amount A MLC: **17 Nov**
 - Amount A: EU will not have Amount A Directive: **1 Dec**
- **GloBE rules**
 - **Upcoming Administrative Guidance: 3 Nov**
 - **GloBE model rules (detailed review):**
 - July 2023 Administrative Guidance on GloBE rules
 - QDMTTs (part 6): (1) QDMTT payable: background, (2) QDMTT payable: new Commentary and other comments in July 2023 AG: **3 Nov**
 - QDMTT Safe Harbour (part 1): (1) Introduction, (2) QDMTT Accounting Standard, (3) Consistency standard: **10 Nov**
 - QDMTT Safe Harbour (part 2): (1) Introduction, (2) Consistency Standard: Switch-Off Rule, (3) Administration Standard: **17 Nov**
 - Jamaica: Jamaica will introduce QDMTT: **3 Nov**
 - Bulgaria: Draft law to implement GloBE rules, in accordance with EU Directive: **3 Nov**
 - Puerto Rico: Government is considering introduction of GloBE rules: **3 Nov**
 - Malaysia: Finance (No. 2) Bill 2023: **10 Nov**
 - Barbados: Prime minister's statement on several important international tax changes: **10 Nov**
 - Hungary: Government introduces into parliament bill to implement GloBE rules: **10 Nov**
 - EU: Statements from ECOFIN and European Commission: **10 Nov**
 - Several EU Member States (Belgium, Sweden, Croatia, Germany, Austria, Slovenia): Bills to transpose EU GloBE Directive into national legislation: **17 Nov, 1 Dec**
 - Korea: Draft amendments to enforcement decree for GloBE rules: **17 Nov**
 - Bermuda: Third public consultation on proposed 15% corporate income tax: **17 Nov**
 - Vietnam: Resolution to implement IIR and domestic minimum top-up tax: **17 Nov, 1 Dec**
 - Norway: Government introduces bill into parliament to implement GloBE rules: **1 Dec**
 - UK: Autumn Finance Bill 2023 amends GloBE rules, and includes start date for UTPR: **1 Dec**
 - Switzerland: Government considering whether to defer start date of GloBE rules: **1 Dec**
- **Subject to Tax Rule (STTR)**
 - STTR (part 3): Art. 1(14) on administration: **3 Nov**
- **Other global developments**
 - OECD / IGF: Transfer pricing of lithium: **10 Nov**
 - OECD: Peer review reports on transparency and exchange of information on request: **10 Nov**
 - OECD: MAP package of documents: **17 Nov**
 - OECD: Crypto-Asset Reporting Framework: **17 Nov**
 - OECD: Tax Certainty Day: **17 Nov**
 - UN: General Assembly resolution for framework convention on international tax cooperation: **1 Dec**
- **OECD model treaty: proposed "extractible natural resources" PE**
 - Proposed changes to the OECD Commentary on Art. 5: **17 Nov**

International tax cases

- **Apple State aid case (Advocate General's opinion) (ECJ): 10 Nov**
- **Participation exemption case (foreign exchange movement between dividend declaration and payment) (Netherlands): 10 Nov**
- **Liberty Global case (economic substance doctrine) (US): 10 Nov**
- **SKAT case ("revenue rule") (UK): 17 Nov**
- **Bharti Hexacom case (deductibility of annual variable licence fee) (India): 1 Dec**
- **Euromoney case (applicability of anti-avoidance provision to third-party transaction) (UK): 1 Dec**
- **Naivas case (application of "central management and control" tax-residence test to Mauritius company) (Kenya): 1 Dec**

Asia Pacific

- **Australia**
 - Draft guidance on CCIV scheme: **10 Nov**
 - Carbon Leakage Review: **17 Nov**
 - "Central management and control" test of company residence: **1 Dec**
- **China**
 - "Unreasonable differential treatment" between domestic and foreign investment: **1 Dec**
 - Revised customs law: **1 Dec**
- **Hong Kong**
 - Aircraft leasing regime: **1 Dec**
 - Amalgamation of companies and transfer / succession of specified assets without sale: **1 Dec**
- **India**
 - GST on corporate guarantees: **3 Nov**
 - See "International tax cases" (above)
- **Japan**
 - Consumption tax on inbound digital services: **10 Nov**
- **Korea**
 - MAP guidance: **1 Dec**
 - See "GloBE rules" (above)
- **Malaysia**
 - Sales tax on low-value goods: **17 Nov**
 - Guidance on investment tax allowance: **1 Dec**
 - Guidance on approved food production projects: **1 Dec**
 - See "GloBE rules" (above)
- **Singapore**
 - Borrowing costs (other than interest expense): **10 Nov**
- **Sri Lanka**
 - 2024 Budget: **17 Nov**
- **Vietnam**
 - See "GloBE rules" (above)

- **Austria**
 - See "GloBE rules" (above)
- **Belgium**
 - See "GloBE rules" (above)
- **Bulgaria**
 - See "GloBE rules" (above)
- **Croatia**
 - See "GloBE rules" (above)
- **EU**
 - See "Pillar One" (above)
 - See "GloBE rules" (above)
 - See "International tax cases" (above)
- **Finland**
 - Reservations on EU's BEFIT, TP and HOT proposed Directives: **3 Nov**
 - See "Pillar One" (above)
- **Germany**
 - Growth Opportunity Act: **1 Dec**
 - See "GloBE rules" (above)
- **Greece**
 - VAT treatment of "Contracts for Difference": **1 Dec**
- **Hungary**
 - Criticism of Bulgarian energy tax: **17 Nov**
 - See "GloBE rules" (above)
- **Italy**
 - Taxation of crypto activities: **3 Nov**
- **Netherlands**
 - Conditional withholding tax on dividends: **17 Nov**
 - Dividend paid to US S-corporation: **17 Nov**
 - "Beneficial owner" in anti-dividend stripping rules: **17 Nov**
 - Guidance on investment in hybrid entity: **1 Dec**
 - Earnings stripping rules: **1 Dec**
 - EU's proposed HOT Directive: **1 Dec**
 - See "International tax cases" (above)
- **Norway**
 - See "GloBE rules" (above)
- **Romania**
 - New taxes: **3 Nov**
- **Slovenia**
 - Corporate tax rate changes: **1 Dec**
 - See "GloBE rules" (above)
- **Sweden**
 - See "GloBE rules" (above)
- **Switzerland**
 - See "GloBE rules" (above)
- **UK**
 - Autumn Statement 2023: **1 Dec**
 - Autumn Finance Bill 2023: **1 Dec**
 - See "GloBE rules" (above)
 - See "International tax cases" (above)
- **Ukraine**
 - Significant increase in taxes imposed on banks: **1 Dec**

Africa

- **Africa**
 - Low tax-to-GDP ratio: **3 Nov**
- **Cabo Verde**
 - 2024 Budget: **1 Dec**
- **Kenya**
 - See "International tax cases" (above)
- **Nigeria**
 - MTN ordered to pay tax: **3 Nov**
- **South Africa**
 - VAT treatment of securities lending arrangements: **3 Nov**
 - South Africa hosts ATAF annual meeting: **3 Nov**
 - African countries should introduce carbon taxes: **3 Nov**
 - VAT / DST registration difficulties: **3 Nov**
 - Implementation of APA program: **10 Nov**
- **Uganda**
 - VAT / DST registration difficulties: **3 Nov**

Middle East & Central Asia

- **Bahrain**
 - Updated VAT guidance: **1 Dec**
- **Pakistan**
 - Windfall tax on banks: **1 Dec**
- **Saudi Arabia**
 - Draft laws released for public comment: **3 Nov**
- **UAE**
 - Guidance on accounting standards: **10 Nov**
 - Ministerial Decisions on Free Zone tax regime: **10 Nov**
 - Guidance on foreign source income: **17 Nov**

Americas

- **Argentina**
 - Tax benefits for "massive consumption companies": **3 Nov**
 - Amount A MLC vs. withholding tax: **3 Nov**
 - New president elected: **1 Dec**
- **Barbados**
 - See "GloBE rules" (above)
- **Bermuda**
 - See "GloBE rules" (above)
- **Brazil**
 - Proposed changes to indirect tax system: **17 Nov**
- **Canada**
 - "Notifiable transactions" under mandatory disclosure rules: **10 Nov**
 - DST: **10 Nov**
 - 2023 Fall Economic Statement (including DST): **1 Dec**
- **Jamaica**
 - See "GloBE rules" (above)
- **Puerto Rico**
 - See "GloBE rules" (above)
- **US**
 - Canada's DST: **3 Nov**
 - Microsoft transfer pricing adjustment: **3 Nov**
 - Major new tax audit initiative on large corporations: **3 Nov**
 - Foreign limited partnership not "per se corporation": **10 Nov**
 - Proposed regulations on foreign currency rules: **10 Nov**
 - See "International tax cases" (above)

Treaty news

- **Treaties signed**
 - Greece / Japan
 - Andorra / Korea
 - Gambia / Saudi Arabia
 - Saudi Arabia / Slovak Republic
 - Curaçao / San Marino
 - Estonia / Pakistan
 - Angola / Switzerland
- **Treaties enter into force**
 - Andorra / Monaco
 - Andorra / Czech Republic
 - Australia / Iceland
 - Andorra / Croatia
- **Protocols signed**
 - Cambodia / Singapore
- **Protocols enter into force**
 - Ukraine / UAE
 - Qatar / Ukraine
 - Guernsey / Poland
 - Switzerland / Tajikistan
- **Memorandum of arrangement signed**
 - Netherlands / New Zealand

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