



International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 5 videos: 5, 12, 19, 26 July, 2 Aug)

Recent topics (Last 5 videos)

Global topics

- **Pillar One & DST**

- India / US: Extension agreement on India's equalisation levy: **5 Jul**
- ATAF: Technical note on Amount B: **5 Jul**
- Canada: Order in Council on DST: **5 Jul**

- **GloBE rules**

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

- June 2024 Administrative Guidance on GloBE rules: DTL recapture (part 2): **5 Jul**
- June 2024 Administrative Guidance on GloBE rules: DTL recapture (part 3): **12 Jul**
- June 2024 Administrative Guidance on GloBE rules: DTL recapture (part 4): **19 Jul**
- June 2024 Administrative Guidance on GloBE rules: DTL recapture (part 5): **26 Jul**

- Australia: Implementation of GloBE rules: **5 Jul**
- Belgium: Extension of deadline for GloBE registration: **5 Jul**
- Gibraltar: Government presents 2024 Budget: **5 Jul**
- Italy: Decree on domestic minimum top-up tax: **5 Jul**
- OECD: Draft user guide for GloBE Information Return XML schema: **12 Jul**
- Portugal: Draft bill to implement GloBE rules: **12 Jul**
- Turkey: Bill to implement GloBE rules: **19 Jul**
- UK: Guidance on "How to prepare for the multinational top-up tax and the domestic top-up tax": **19 Jul**
- Cyprus: Government confirms its support for Inclusive Framework's safe harbour rules: **26 Jul**
- SEZ report: The Global Minimum Tax and Special Economic Zones: **26 Jul**
- UK: Draft legislation on anti-hybrid arbitrage rules for transitional CbCR safe harbour: **2 Aug**
- Israel: Domestic minimum top-up tax to be introduced in 2026: **2 Aug**
- Belgium: Legal action commenced against Belgium's UTPR: **2 Aug**
- Australia: Invitation for working group on GloBE rules: **2 Aug**

- **Other global developments**

- Global minimum tax on billionaires: **12 Jul**
- OECD: ICAP selection documentation package: **19 Jul**
- OECD: Reports to G20 finance ministers meeting: **26 Jul**
- UN: "Advanced unedited versions" of 2 transfer pricing reports: **26 Jul**
- UN: Revised draft terms of reference for UN Framework Convention on International Tax Cooperation: **26 Jul**
- G20 finance ministers meeting: ministerial declaration: **2 Aug**

International tax cases

- **PepsiCo (Australia)** (royalty withholding tax on "embedded royalties" in purchase price for goods; diverted profits tax; Australian domestic law only): **5 Jul**
- **Loper Bright (US)** (Supreme Court's decision overrules "Chevron deference"): **5 Jul**
- **International Management Group (India)** ("business profits" article and "fees for technical services" article in India / UK treaty; "make available" condition): **12 Jul**
- **Corner Post (US)** (Supreme Court significantly changes time from when statute of limitations runs, for challenging government agency actions (e.g., IRS regulations)): **12 Jul**
- **Samsung (India)** (Transfer pricing; characterisation as contract manufacturer vs. licensed manufacturer): **19 Jul**
- **John Wiley (Hong Kong)** (Stamp duty group relief; UK LLP does not qualify): **19 Jul**
- **VAT group case (C-184/23) (ECJ)** (Court confirms long-standing practice that supplies made between members of VAT group are not subject to VAT): **19 Jul**
- **Engie (France)** (Transfer pricing; business segmentation): **19 Jul**
- **Total Kenya (Kenya)** (Interaction between Art. 7 ("business profits" article) and Art. 21 ("other income" article) in the France / Kenya treaty): **26 Jul**
- **Indu Rawat (US)** (US source of income rules, as applied to sale of interest in US partnership by non-resident alien individual): **26 Jul**
- **GE Financial Investments (UK)** (UK / US treaty: residence definition; stapled entities; carrying on business): **2 Aug**
- **DAC6 case (C-623/22) (ECJ)** (Court upholds validity of various provisions in DAC6): **2 Aug**

Asia Pacific

- **Australia**

- 2 major tax incentives: **5 Jul**
- Hybrid mismatch rules: **5 Jul**
- Capital gains withholding tax on non-residents: **26 Jul**
- See "GloBE rules" (above)
- See "International tax cases" (above)

- **China**

- Tax debts from 1990s?: **5 Jul**

- **Hong Kong**

- Re-domiciliation regime: **12 Jul**
- FSIE regime: **12 Jul**
- Interest income from foreign debt instruments: **19 Jul**
- See "International tax cases" (above)

- **India**

- Draft export / import regulations and directions: **12 Jul**
- 2024 Budget: **26 Jul**
- See "Pillar One & DST" (above)
- See "International tax cases" (above)

- **Japan**

- Technical explanation of 2024 tax reform laws and regulations: **19 Jul**

- **Malaysia**

- Income received from abroad: **19 Jul**

- **New Zealand**

- Guidance on corporate restructuring: **12 Jul**

- **Singapore**

- GST treatment of export of goods: **19 Jul**
- GST for construction industry: **2 Aug**

- **Vietnam**

- Sale of shares by non-resident companies: **5 Jul**

Europe

- **Belgium**
 - See "GloBE rules" (above)
- **Cyprus**
 - See "GloBE rules" (above)
- **Estonia**
 - 3 temporary tax increases: **2 Aug**
- **EU**
 - 2024 annual report on taxation in EU Member States: **12 Jul**
 - Import duties on Chinese electric vehicles: **12 Jul**
 - CBAM: **26 Jul**
 - VAT treatment of vouchers: **26 Jul**
 - Monitoring application of EU law: **2 Aug**
 - Evaluation of ATAD: **2 Aug**
 - See "International tax cases" (above)
- **France**
 - See "International tax cases" (above)
- **Gibraltar**
 - See "GloBE rules" (above)
- **Greece**
 - Deductibility of commitment fees paid to banks: **12 Jul**
 - Windfall profits: **19 Jul**
- **Italy**
 - Participation exemption for capital gains derived by non-resident entities: **2 Aug**
 - See "GloBE rules" (above)
- **Ireland**
 - R&D tax credit: **19 Jul**
- **Portugal**
 - Major package of tax changes: **12 Jul**
 - See "GloBE rules" (above)
- **Russia**
 - Increased taxes: **12 Jul**
- **Switzerland**
 - VAT collection by digital platform operators: **12 Jul**
- **Turkey**
 - Minimum corporate income tax: **26 Jul**
 - See "GloBE rules" (above)
- **UK**
 - Carried interest: **2 Aug**
 - Budget "black hole": **2 Aug**
 - See "GloBE rules" (above)

Africa

- **ATAF**
 - See "Pillar One & DST" (above)
- **Kenya**
 - See "International tax cases" (above)
- **Nigeria**
 - Windfall profits tax: **19 & 26 Jul**

Middle East & Central Asia

- **Pakistan**
 - Significant economic presence: **5 Jul**
- **Saudi Arabia**
 - Transfer pricing: **2 Aug**
- **UAE**
 - Related parties: **2 Aug**
 - Determination of taxable income: **2 Aug**

Americas

- **Argentina**
 - Bases Law and Fiscal Package: **12 Jul**
- **Brazil**
 - Outbound software payments: **19 Jul**
- **Canada**
 - 2 new taxes (DST & streaming levy): **19 Jul**
 - PE ruling: **19 Jul**
 - Withholding tax for subcontractor fees: **26 Jul**
 - See "Pillar One & DST" (above)
- **Chile**
 - Optional substitute final tax: **26 Jul**
- **Colombia**
 - Beneficial ownership: **2 Aug**
- **Mexico**
 - Maquiladora APA approach for 2020 to 2024: **2 Aug**
- **Peru**
 - Catalogue of tax avoidance / evasion schemes: **12 Jul**
- **US**
 - 1% excise tax on stock repurchases: **5 Jul**
 - Digital asset broker reporting: **5 Jul**
 - Possible consequences of Loper Bright case: **12 Jul**
 - Section 367(b) final regulations: **19 Jul**
 - CRS report on Chevron deference: **2 Aug**
 - See "Pillar One & DST" (above)
 - See "International tax cases" (above)
- **Venezuela**
 - Large financial transactions tax: **2 Aug**

Treaty news

- **Treaty signed**
 - Curaçao / Suriname
- **Treaties enter into force**
 - Luxembourg / Rwanda
 - Korea / Turkey
 - Paraguay / Spain
- **Protocols signed**
 - Malta / Romania
 - Bangladesh / Mauritius
 - Hungary / Switzerland
- **Protocol enters into force**
 - Curaçao / Netherlands¹
- **Statements on status of suspended treaties**
 - Belarus / France (statement by Belarus)
 - Austria / Belarus (statement by Austria)
 - Belarus / Czech Republic (statement by Czech Republic)
- **Guidance issued**
 - Brazil / France (France updates guidance)
 - Chile / US (Chile issues guidance on eligibility of investment and mutual funds)

¹ In view of Curaçao's status, not strictly a protocol.

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