ITB International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 25 Apr, 2, 9 & 16 May)

Recent topics (Last 4 videos)

Global topics

- **GloBE rules**
  - **GloBE model rules (detailed review):**
    - June 2024 Administrative Guidance on GloBE rules:
      - Allocation of profits and taxes in structures including Flow-through Entities (part 4): **2 May**
      - Allocation of profits and taxes in structures including Flow-through Entities (part 5): **9 May**
  - EU: DAC9: **25 Apr**
  - EU: Addressing US concerns with GloBE rules: **25 Apr**
  - Hong Kong: Proposal on amendments to draft bill implementing GloBE rules: **25 Apr**
  - UAE: Ministerial Decision: Inclusive Framework's Administrative Guidance and Commentary shall be adopted for purposes of UAE's GloBE rules: **25 Apr**
  - Malta: Budget Measures Implementation Act 2025 enacted: **2 May**
  - Switzerland: Public consultation on amending Switzerland's GloBE ordinance: **2 May**
  - Basque Country (Spain): GloBE rules introduced into law achieved through amendment to Basque Economic Agreement: **9 May**
  - OECD / Inclusive Framework: Updated Commentary on GloBE rules and updated Examples document: **16 May**
  - EU / US: Discussions on how GloBE rules will apply to US companies: **16 May**
  - Germany: German state finance ministers express concerns about GloBE rules: **16 May**
  - Ireland: Updated guidance on GloBE rules: **16 May**
- **Tariff wars**
  - US / China: Tit-for-tat tariff increases stopped: **25 Apr**
  - US: Exceptions: **25 Apr**
  - Canada: New support measures for Canadian businesses affected by US tariffs: **25 Apr**
  - India: Temporary 12% tariff on certain steel imports: **25 Apr**
  - Brazil: Law enacted allowing for Brazil to impose retaliatory taxation: **25 Apr**
  - US: Automobile parts: **2 May**
  - US: "Non-stacking": **2 May**
  - US: IP rights: **2 May**
  - US / UK agree trade deal: **9 May**
  - US: 100% tariff on foreign films?: **9 May**
  - EU / US: Public consultation regarding potential EU countermeasures on selected US imports: **9 May**
  - US / China break the ice in Switzerland: **9 May**
  - China / US: Agreement to temporarily reduce tariffs during 90-day period: **16 May**
- **Other global developments**
  - OECD: Report on R&D tax incentives: **25 Apr**
  - International Maritime Organisation: Reduction of greenhouse gas emissions: **25 Apr**
  - Italy / US joint statement on DSTs: **25 Apr**
  - South Centre: DSTs: **25 Apr**

International tax cases

- **Vanguard (India) (meaning of "shares" in capital gains article of India / Ireland treaty): 25 Apr**
- **Shah (India) (meaning of "shares" in capital gains article of India / Singapore treaty): 25 Apr**
- **Luxembourg holding company case (Norway) (does Lux Co qualify for dividend withholding tax exemption under Norwegian domestic law?): 25 Apr**
- **IRAP case (ECJ) (C-92/24 to C-94/24) (does Italy's IRAP breach EU Parent-Subsidiary Directive?) (ECJ – Advocate General's opinion)): 2 May**
- **Lehigh Hanson (Canada) (tax authorities change transfer pricing arguments after expiry of deadline for mutual agreement procedure): 2 May**
- **Alcoa (Australia) (transfer pricing – transactions with unrelated party / possible bribery: arm's length price?): 16 May**
- **Polish property tax case (ECJ) (C-453/23) (circumstances in which tax exemptions are prohibited by EU State aid rules): 16 May**
- **Genzyński (ECJ) (C-278/24) (personal liability of director for company's tax debts is compatible with EU law): 16 May**
- **Cipla (Kenya) (transfer pricing - circumstances in which adjustments should be made to median in interquartile range): 16 May**

Asia Pacific

- **Australia**
  - Labor Party government re-elected: **9 May**
  - See "International tax cases" (above)
- **Hong Kong**
  - See "GloBE rules" (above)
- **India**
  - See "International tax cases" (above)
- **New Zealand**
  - Off-market share cancellations: **25 Apr**
- **Philippines**
  - VAT on inbound digital services: **16 May**
- **Singapore**
  - Taxable presence: **9 May**
  - Novation of agreements as part of group restructuring: **9 May**
- **Sri Lanka**
  - VAT on inbound digital services: **25 Apr**
- **Taiwan**
  - Deadline to claim treaty benefits: **25 Apr**
  - Increased tax incentives: **9 May**

Europe

- **Belgium**
  - Tax plan: **2 May**
- **Cyprus**
  - Low-tax jurisdictions: **25 Apr**
- **Estonia**
  - Security tax to be abolished: **16 May**
- **EU**
  - Cross-border tax barriers in capital markets: **25 Apr**
  - Commission refers Sweden to ECJ: **9 May**
  - Draft amendments to VAT Directive: **16 May**
  - See "GloBE rules" (above)
  - See "International tax cases" (above)
- **Finland**
  - Fiscal plan for 2026-2029: **2 May**
- **France**
  - Withholding tax rules on dividend arbitrage: **2 May**
  - Updated list of non-cooperative jurisdictions: **9 May**
- **Germany**
  - See "GloBE rules" (above)
- **Gibraltar**
  - Anti-avoidance amendments: **25 Apr**
- **Ireland**
  - GAAR and protective notifications: **25 Apr**
  - Participation exemption: **16 May**
  - See "GloBE rules" (above)
- **Italy**
  - VAT guarantee required for non-residents: **25 Apr**
  - See "Other global developments" (above)
- **Lithuania**
  - Proposed corporate income tax changes: **25 Apr, 16 May**
- **Malta**
  - See "GloBE rules" (above)
- **Norway**
  - Proposed amendments to interest limitation rules: **25 Apr**
  - See "International tax cases" (above)
- **Spain**
  - See "GloBE rules" (above)
- **Switzerland**
  - See "GloBE rules" (above)
- **UK**
  - Postponement of consultation on predevelopment costs: **25 Apr**
  - CBAM draft legislation: **25 Apr**
  - Transfer pricing, PE, and DPT consultation: **2 May**
  - Tax dispute resolution: **2 May**
  - Cryptoasset reporting requirements: **16 May**
- **Ukraine**
  - Tax transparency and reporting obligations for digital platform operators: **9 May**

Africa

- **Kenya**
  - Finance Bill 2025: **9 May**
  - See "International tax cases" (above)
- **Nigeria**
  - Economic Development Incentive (EDI) scheme: **2 May**
- **South Africa**
  - VAT rate increase is withdrawn: **25 Apr**
- **Uganda**
  - Proposed DST amendment: **25 Apr**

Middle East & Central Asia

- **Kazakhstan**
  - Corporate income tax rate: **25 Apr**
- **Oman**
  - Special economic zones and free zones: **9 May**
- **Pakistan**
  - Acceleration of income tax payments and increased business oversight: **9 May**
- **Saudi Arabia**
  - VAT guidance: **25 Apr**
- **UAE**
  - Nexus for non-resident company: **25 Apr**
  - Guidance on interest deduction limitation rules: **25 Apr**
  - VAT treatment of barter transactions: **2 May**
  - Taxation of investors in tax-exempt Real Estate Investment Trust: **9 May**
  - See "GloBE rules" (above)

Americas

- **Argentina**
  - Elimination / reduction of tariffs / internal taxes on cell phones and other electronics: **16 May**
- **Brazil**
  - UAE and Austrian holding company regime removed from lists: **16 May**
- **Canada**
  - Deferral of corporate income tax and GST/HST: **25 Apr**
  - Liberal Party election platform: **2 May**
  - See "International tax cases" (above)
- **Chile**
  - Corporate income tax rate reduction "postponed indefinitely": **25 Apr**
  - VAT marketplace rules and low-value goods: **16 May**
  - Deletion of UAE from preferential tax regimes list: **16 May**
- **Peru**
  - Definition of "digital service": **16 May**
- **US**
  - Repeal of "unlawful regulations": **25 Apr**
  - Digital asset broker reporting: **25 Apr**
  - Partnership "basis shifting" transactions identified as transactions of interest: **25 Apr**
  - China / US double tax treaty: **9 May**
  - Comprehensive tax relief bill: **16 May**
  - See "GloBE rules" (above)
  - See "Other global developments" (above)

Treaty news

- **Treaties signed**
  - Curaçao / Cyprus[1]
  - Burundi / Morocco
  - Czech Republic / Tanzania
- **Treaties enter into force**
  - Armenia / Hong Kong[2]
  - Bahrain / Hong Kong[2]
- **Protocols signed**
  - Iran / Slovakia
  - Germany / Netherlands
  - Jersey / Mauritius
  - Luxembourg / San Marino
- **Protocol enters into force**
  - France / Luxembourg
- **Competent Authority Agreement signed**
  - Belgium / Netherlands (on MLI arbitration process)

[1] Due to Curaçao's status, not strictly a treaty.
[2] Due to Hong Kong's status, not strictly a treaty.

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