

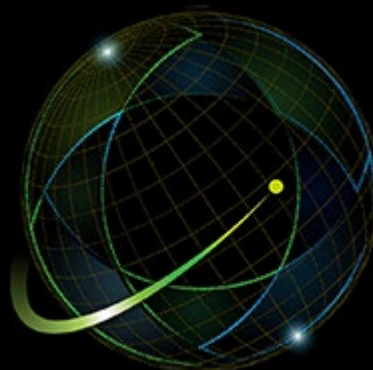
World Tax Advisor

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Australian Pillar Two exposure draft legislation released

Treasury has released a package of exposure draft legislation for the implementation of the OECD Pillar Two rules, which includes both primary and subordinate legislation, along with accompanying explanatory materials and a discussion paper for stakeholder consultation and feedback. The consultation period for the discussion paper and primary legislation is open until 16 April 2024, and the consultation period for certain other rules is open until 16 May 2024.



Australia

Sharing economy platform reporting: More exemptions proposed

The Australian Taxation Office has published a draft determination for public consultation on certain reporting exemptions for operators of electronic distribution platforms that facilitate transactions reportable under the Sharing



Canada

Updated IC 94-4R2, International Transfer Pricing: Advance Pricing Arrangements

The Canada Revenue Agency has released an information circular that provides detailed guidance on advance pricing arrangements (APAs), which reflects the many updates and changes to Canada's APA policies that have

Economy Reporting Regime. Comments on the draft determination may be submitted until 15 April 2024.



El Salvador

Overview of alternative method for transfer pricing analysis of lease transactions

This article discusses an alternative approach that could be used for the transfer pricing analysis of leasing transactions, which involves the use of an income capitalization method that is based on generally accepted valuation techniques.

been made since the original version of the information circular was issued in 2001.



France

“Accidental Americans” remain subject to FATCA requirements

The supreme administrative court has ruled that the agreement between France and the US on the automatic transfer of tax data pursuant to the US Foreign Account Tax Compliance Act, which includes the transfer of certain financial information of “accidental Americans” to the US tax authorities, does not breach the EU General Data Protection Regulation.



Germany

Upper house of parliament approves business tax reform bill

The upper house of parliament has approved a business tax reform bill, which includes amendments to the transfer pricing rules for cross-border financing arrangements and the minimum taxation rules regarding the use of net operating loss carryforwards. This article further discusses other notable tax measures included in the bill, as well as certain tax measures contained in the original version of the bill that were excluded from the final version.



Mexico

Dividend distributions: Tax considerations

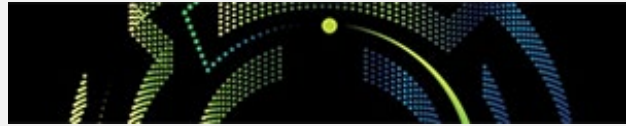
This article discusses certain tax rules relevant to dividend distributions, including rules that apply in various cross-border contexts, as well as the “CUFIN” mechanism used for determining the tax treatment of dividends paid by a resident company to its shareholders.



OECD

Working paper released on design of presumptive tax regimes in selected jurisdictions

The OECD has released a working paper that compiles detailed information on presumptive tax regimes (also referred to as simplified tax regimes) in 11 jurisdictions, including OECD and non-OECD member jurisdictions. The paper also identifies common practices and “strengths and challenges” relating to the design and administration of these regimes.



Singapore

Tax highlights of Budget 2024 for companies

This article provides an overview of some of the significant corporate tax reforms proposed by Budget 2024, which include the proposed introduction of an income inclusion rule and domestic top-up tax in line with the global anti-base erosion or “Pillar Two” model rules published by the OECD/G20 Inclusive Framework on BEPS.

Tax treaty round up

Recent developments with respect to the following tax treaties: Azerbaijan-Slovakia, Bahrain-Hong Kong SAR, Brunei-Philippines, Cote d’Ivoire-United Arab Emirates, Croatia-Egypt, Latvia-Pakistan, Luxembourg-Montenegro, and Qatar-Uzbekistan, as well as the treaties between Belarus and, respectively, Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Ireland, Italy, Latvia, Lithuania, the Netherlands, North Macedonia, Poland, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, the United Kingdom, and the United States.



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