

## World Tax Advisor

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### Canada 2022-2023 federal budget highlights

Budget 2022 includes proposals that would affect corporations, high-net worth individuals, the financial sector, the resource sector and environmental measures, and international tax; upcoming public consultations on various topics also were announced.



#### Brazil

### Brazil and OECD announce proposed changes to Brazilian transfer pricing legislation

Brazil's government and the OECD have jointly presented significant proposed changes to Brazil's transfer pricing legislation to align with the OECD transfer pricing guidelines, including the incorporation of the arm's length principle, as part of Brazil's acceptance into the OECD. The draft of the new legislation will be published for public consultation.



#### European Union

### AG opines DAC 6 reporting obligation could violate right to fair trial and privacy

An advocate general of the Court of Justice of the European Union has opined that provisions of the EU directive referred to as "DAC 6" that are applicable in the case of local legal professional privilege could infringe the right to a fair trial and the right to privacy under certain circumstances.



European Union

### **CJEU rules Finnish investment fund tax exemption violates free movement of capital**

The Court of Justice of the European Union has ruled that Finnish tax legislation requiring that an investment fund must be contractual based to qualify as tax exempt violates the principle of free movement of capital.



European Union

### **CJEU ruling enhances legal certainty for taxpayers on VAT fixed establishment concept**

The Court of Justice of the European Union has ruled that a subsidiary providing exclusive marketing and publicity services to a group company acting as central entrepreneur does not create a fixed establishment for VAT purposes of the central entrepreneur in the subsidiary's country of residence.



India

### **Clarification in relation to taxation of virtual digital assets issued**

The finance minister has provided written responses clarifying various aspects of the new regime for the taxation of virtual digital assets, which include clarifications regarding the current legal status of cryptocurrency in India and the treatment of certain infrastructure costs and loss offsets.



India

### **Finance Act, 2022 enacted**

The enacted Finance Act, 2022 contains amendments that modify a number of the changes to the Income Tax Act, 1961 that had been proposed by the 2022 finance bill.



Malaysia

## Exclusion of foreign-source income from computation of “Cukai Makmur” legislated

The government has gazetted an order to legislate the exclusion of foreign-source income from the calculation of the special one-off tax known as the “Cukai Makmur” that applies to certain companies with chargeable income exceeding MYR 100 million in the basis period for year of assessment 2022.



New Zealand

## Research and development tax incentive: What types of software are eligible?

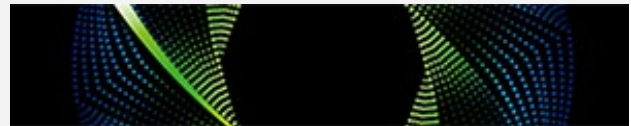
This article discusses new digital sector guidance for the research and development tax incentive, including the types of software that may qualify for the tax incentive, general approval applications, and upcoming deadlines.



OECD

## OECD requests public comments on extractives exclusion under “Amount A” of Pillar One

As part of the ongoing work of the OECD/G20 Inclusive Framework on BEPS on a two-pillar solution to address the tax challenges arising from the digitalization of the economy, the OECD has invited public comments on a consultation document on the exclusion of profits from extractive activities from the scope of “Amount A” under Pillar One; comments are requested by 29 April 2022.



Singapore

## Tax highlights of Budget 2022 for individuals

This article provides details on the tax proposals in Budget 2022 that would affect individuals, including an increase in personal income tax rates, an extension of the withholding tax exemption for nonresident mediators and arbitrators, and an increase in the Central Provident Fund contribution rates for older workers.



## Switzerland

### **A new OECD Crypto-Asset Reporting Framework is on the horizon**

This article provides commentary from Deloitte Switzerland on key provisions of the OECD's Crypto-Asset Reporting Framework, which is a proposed global reporting framework that aims to ensure the collection and exchange of information on transactions in crypto-assets.



## United Kingdom

### **Spring Statement 2022 highlights areas for future changes**

The key measures in the Spring Statement 2022 relate to the cost of living and steps toward reducing energy consumption and reliance on fossil fuels; decisions affecting businesses were largely deferred, but key areas the government will be consulting on over the next few months have been identified and the "Spring Statement Tax Plan" provides some indication of what future changes might entail.

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