

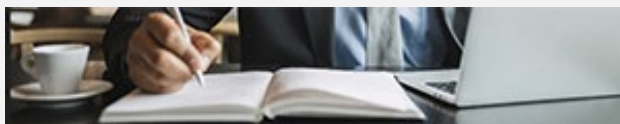
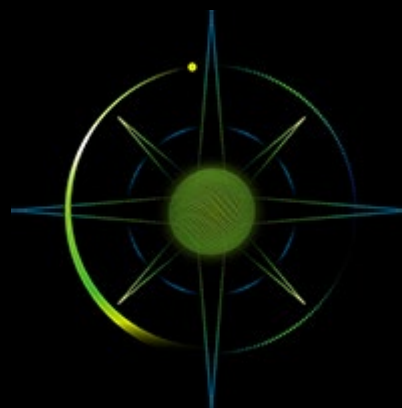
World Tax Advisor

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Swedish Tax Agency changes position on home office driven permanent establishments

The Swedish Tax Agency has released a statement updating its position as to when an employee working from a home office in Sweden may create a Swedish permanent establishment for a foreign employer. The statement reflects a significant change, easing the historically strict approach the Swedish Tax Agency has taken with respect to this matter.



Belgium

Corporate tax return filing deadlines for tax year 2022 published

The Belgian tax authorities have published the filing deadlines for resident and nonresident corporate income tax returns for the tax year 2022; an automatic extension has been granted to 17 October 2022 for financial years ending from 31 December 2021 through 28 February 2022.

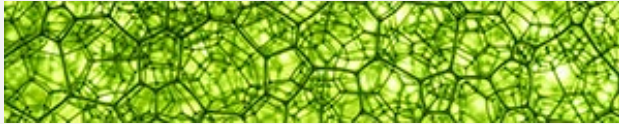


Germany

Contribution and repayment deemed a loan waiver resulting in COD income

The lower tax court of Duesseldorf has ruled that a shareholder's contribution to its wholly owned subsidiary and immediate repayment of the subsidiary's payables to the shareholder constituted a waiver of such payables and resulted in cancellation of debt income at the subsidiary's level to the extent the payables

exceeded the value of the shareholder's equity in the subsidiary.



Hong Kong SAR

Minutes of 2021 annual meeting between IRD and HKICPA released

This article provides a summary of the recently released minutes of the 2021 annual meeting between the Inland Revenue Department and the Hong Kong Institute of Certified Public Accountants, which covered a wide range of tax topics relevant to resident and nonresident businesses.



India

Capital gains may be reduced by post-close liability payment from escrow account

The Bombay High Court has ruled that if a sales agreement provides for consideration as well as certain liabilities, any liability amount withdrawn from the transaction's escrow account after the transaction has closed may be subtracted from the full value of the consideration when calculating the capital gains on the sale.



Taiwan

Draft amendments to regulations on investment in smart machines, 5G networks released

The Ministry of Economic Affairs has announced draft amendments to regulations regarding tax credits for investments in smart machines and fifth-generation mobile networks, following the enactment of amendments to the Statute for Industrial Innovation that extended such tax credits through 31 December 2024 and incorporated cybersecurity products and services into the statute.



Thailand

Amendment of ministerial regulation on conditions for certain write offs of bad debt

A ministerial regulation has been issued relaxing the conditions for the write off of certain bad debts in accordance with the Revenue Code; the relaxation aims to encourage the restructuring of debt, to assist debtors affected by the economic downturn caused by the COVID-19 pandemic.



United Kingdom

HM Treasury invites views on capital allowances reform

Her Majesty's Treasury has issued a policy paper inviting responses by 1 July 2022 on reforming the UK's capital allowances regime, following the publication of the Chancellor of the Exchequer's Tax Plan confirming that reforms are being considered to further incentivize businesses to invest in productivity-enhancing assets.



United Kingdom

Reporting by digital platforms: 2024 start date confirmed

HM Revenue & Customs has confirmed that the UK rules implementing the OECD model rules on reporting by digital platform operators will start as from 1 January 2024, with collection of information beginning in January 2024 and submission of the first reports due by the end of January 2025.

Tax treaty round up

Recent developments with respect to the following tax treaties: Cyprus-Jordan, Latvia-Russia, Lithuania-Morocco, and Oman-Qatar.

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