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Australia's hybrid mismatch rules: US GILTI rules do not correspond to Australia's CFC rules

The Australian Taxation Office has concluded that the US global intangible low-taxed income rules do not correspond to Australia's controlled foreign company rules and that an amount that is subject to tax for the purpose of such US rules will not be considered as "subject to foreign income tax" for the purpose of Australia's hybrid mismatch rules.



Brazil

Clarification of treatment of technical services under Brazil-Japan tax treaty

The tax authorities have published a private letter ruling clarifying that technical service fees associated with the transfer of industrial, commercial, or scientific information are treated as royalties under the tax treaty with Japan; if no such transfer is present, the technical service fees are treated as business profits. The ruling is in line with previous



Cyprus

New transfer pricing documentation requirements, APA application framework introduced

The House of Representatives has voted into law transfer pricing measures that are aligned with action 13 of the OECD/G20 BEPS project and that include a framework for taxpayers to apply for advance pricing agreements. The new requirements will be implemented for tax years beginning on or after 1 January 2022.

guidance on tax treaties with other jurisdictions.



Denmark

Online submission system for mandatory transfer pricing documentation available

The tax authorities have made available an online facility for the submission of mandatory transfer pricing documentation, and the deadline for submitting transfer pricing documentation for the income year ended 31 December 2021 has been extended to 5 September 2022.



European Union

Commission launches initiative to tackle role of enablers in aggressive tax planning

The European Commission has announced a consultation on tackling the role of intermediaries in facilitating arrangements or schemes that lead to tax evasion and aggressive tax planning; the consultation period runs through 12 October 2022.



OECD

OECD requests public comments on progress report on “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 progress report on “Amount A” of Pillar One, which may be submitted up to 19 August 2022. The progress report reflects a revised schedule for completing the work on Amount A.



Saudi Arabia

ZATCA proposes extension of transfer pricing regulations to zakat payers

The Zakat, Tax and Customs Authority has issued a public consultation paper proposing to expand the scope of the transfer pricing regulations to include entities that are wholly owned by shareholders in Gulf Cooperation Council countries; such entities are subject to zakat rather than corporate tax. Comments may be submitted through 30 July 2022.



Taiwan

Amendments to Business Mergers and Acquisitions Act to be implemented

The Legislative Yuan has announced that it will formally implement amendments to the Business Mergers and Acquisitions Act on 15 December 2022, which primarily focus on improving shareholders' rights, relaxing the resolution process for "whale-minnow" mergers and acquisitions, and providing greater tax flexibility.



Vietnam

Decree allows extension of certain tax payment deadlines in 2022

The government has issued a decree to allow eligible taxpayers to apply for an extension of the deadlines for certain payments of VAT, corporate income tax, personal income tax, and land rental fees in 2022, in response to the ongoing effects of COVID-19.

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