

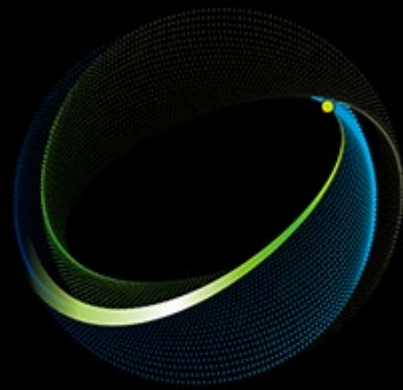
World Tax Advisor

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Germany's Tax Haven Defense Act to apply to jurisdictions newly added to annex I of EU list

This article discusses the provisions of the Tax Haven Defense Act that are expected to apply generally as from 2024 to the jurisdictions (British Virgin Islands, Costa Rica, Marshall Islands, and Russia) newly added to annex I of the EU list of noncooperative jurisdictions for tax purposes. The provisions relate to the controlled foreign company rules, taxation of nonresidents' German-source income, tax treaties, DAC 6 reporting rules, the participation exemption, and the deductibility of certain expenses.



Belgium

Tax consequences of engaging with entities in jurisdictions on EU noncooperative jurisdictions list

This article discusses reporting obligations and potential tax consequences for taxpayers engaging in transactions with an entity located in a jurisdiction listed in annex I of the EU list of noncooperative jurisdictions for tax purposes, which include the disallowance of certain

Bermuda

Amended economic substance guidance notes released

The Office of the Registrar of Companies has released amended economic substance guidance notes that include provisions relating to the scope of the economic substance requirements that are relevant to entities claiming to be tax resident in another "no or only nominal tax" jurisdiction.

deductions and the capital gains tax exemption, as well as the application of the controlled foreign company rules.



China

Preferential IIT treatment for certain equity incentive plans further extended

The Ministry of Finance and State Taxation Administration have further extended the preferential individual income tax treatment for equity incentive plans offered by listed companies, which allows income from such plans to be taxed separately from other income and may result in a lower tax burden for individual taxpayers.



Israel

New transfer pricing form for declaration as part of a multinational group

The Israeli Tax Authority has published a new form that taxpayers must use to declare that they are a member of a multinational enterprise group and to provide specified details on the group and the ultimate parent entity. The form is required as from financial year 2022.



Guatemala

Transfer pricing annex for 2022 must be prepared and filed by 31 March 2023

This article discusses considerations relating to the preparation and filing of the informational transfer pricing annex to the annual corporate income tax return. Taxpayers that carried out transactions with nonresident related parties during the 2022 tax year must file the transfer pricing annex by 31 March 2023.



Mexico

SAT publishes 2023 Tax Inspection and Collection Master Plan

The Service Tax Administration has published the 2023 Tax Inspection and Collection Master Plan, which sets forth a coordinated strategy involving various tax audit and collection offices that focuses on tax administration and the types of taxpayers, activities, and transactions that may be subject to review.



OECD

Update on international tax reform provided to G20 finance ministers

The OECD Secretary-General has published a report that provides an update on developments in international tax reform, including the work of the OECD/G20 Inclusive Framework on BEPS on a “two-pillar” approach to address the tax challenges arising from the digitalization and globalization of the economy.



Switzerland

Same but different: A comparison of the OECD CARF and the EU DAC 8 proposal

This article discusses the EU’s proposed rules on crypto-asset reporting and compares the proposed rules to the OECD’s crypto-asset reporting framework. The article notes differences in the areas of extraterritorial reach, transaction blocking, client notifications, penalties, and retroactive application.

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