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Featured articles



Europe

Deloitte European VAT Refund Guide 2024

Businesses operating in countries where they are not established or VAT-registered can incur VAT on expenses which they may be able to recover. The European VAT Refund Guide summarizes the rules and procedures to obtain a VAT refund in 32 European countries.

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European Union

No agreement on ViDA

On 14 May 2024, at a meeting of the EU's Economic and Financial Affairs Council, member states discussed the VAT in the Digital Age proposals with a view to reaching an agreement, but this was not achieved. The next ECOFIN meeting is scheduled for 21 June 2024.

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Brazil

Draft VAT reform legislation

The Ministry of Finance submitted draft legislation to the Chamber of Deputies regarding the new indirect tax system, established under a constitutional amendment passed in December 2023. The new system will come into effect over a seven-year period, from 2026.

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Singapore

Extension of e-invoicing

Singapore is to broaden the scope of its e-invoicing initiative, originally introduced in 2019. New requirements will be implemented for certain taxpayers in stages from May 2025 to April 2026. Details regarding remaining businesses are expected to be announced later.

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Belgium	<u>Direct attribution method data disclosure: Extended submission deadline for 2024</u>
Cambodia	<u>Various tax regulations updated</u>
Germany	<u>Ministry of Finance publishes first draft of proposal for Annual Tax Act 2024</u>
Korea	<u>Tax rulings and cases (May 2024)</u>
Malaysia	<u>IRB issues updated software development kit and guidelines relating to e-invoicing</u>
New Zealand	<u>Clarification issued regarding GST on residential property sales</u>
Panama	<u>Tax Procedure Code establishes fundamental principles and rules for tax system</u>
Portugal	<u>Tax authorities clarify scope of VAT exemption for investment fund management</u>
Portugal	<u>Updates regarding VAT rate for housing construction, tax on non-alcoholic beverages</u>
Switzerland	<u>Upcoming VAT changes: Considerations for public authorities and NGOs</u>
Taiwan (China)	<u>Tax exemptions for taxpayers affected by 3 April 2024 earthquake</u>
United Kingdom	<u>Freeports and investment zones: Sunset date regulations and committee report issued</u>
United States	<u>State Tax Matters (3 May 2024), including indirect, sales and use tax developments in Illinois and New Mexico</u>
United States	<u>State Tax Matters (10 May 2024), including indirect, sales and use tax developments in Alabama, Colorado, Louisiana, Nevada, South Dakota, Texas and Wisconsin</u>
United States	<u>State Tax Matters (17 May 2024), including indirect, sales and use tax developments in Michigan and New York</u>
United States	<u>State Tax Matters (24 May 2024), including indirect, sales and use tax developments in Arkansas, Iowa, Michigan and New York</u>
United States	<u>State Tax Matters (31 May 2024), including indirect, sales and use tax developments in Colorado and Tennessee</u>
Vietnam	<u>Draft amendments to VAT law propose removal of zero-rate for export services</u>

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