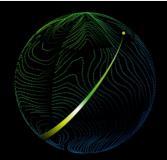
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Europe

Deloitte European VAT Refund Guide 2024

Businesses operating in countries where they are not established or VATregistered 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 einvoicing 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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Australia	Federal Budget 2024-25: Tax developments for business
Belgium	IPT liability extended to domestic entities covered by foreign policies

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