World Tax Advisor

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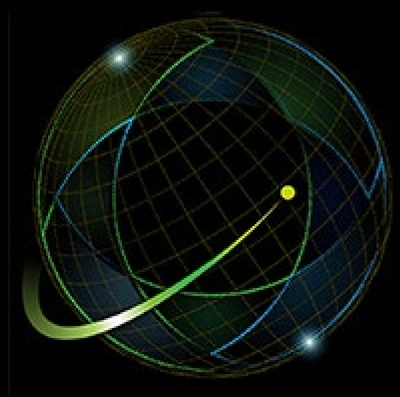
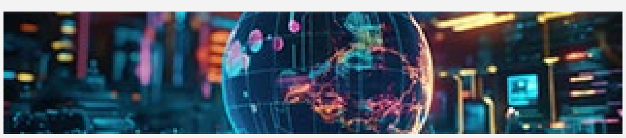
Singapore guidance provides overview of multinational enterprise top-up tax and domestic top-up tax



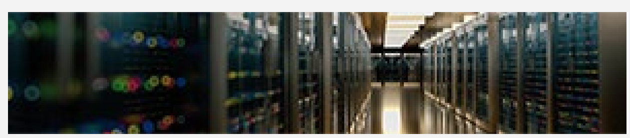
This article discusses guidance published by the Inland Revenue Authority of Singapore that outlines the scope, application, and administrative requirements of the multinational enterprise top-up tax and the domestic top-up tax. The guidance covers key features of the taxes, registration requirements, filing deadlines, assessment procedures, and document retention obligations.



El Salvador

Observations regarding changes relevant to 2024 annual income tax return filings

Modifications to certain tax return annexes have affected the information that is automatically populated in the module for filing income tax returns online. This article describes the modifications, their implications with respect to the preparation of 2024 annual



Malaysia

Summary of guidelines on application of Digital Ecosystem Acceleration scheme

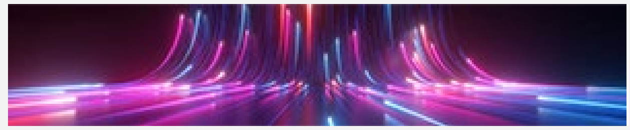
This article summarizes guidelines published by the government on the Digital Ecosystem Acceleration scheme, which offers tax incentives for resident companies that carry on a qualifying activity as a digital infrastructure provider. The requirements to qualify for the income tax returns (which are due by 30 April 2025), and relevant considerations for taxpayers.

scheme include conditions outlined in guidelines published on the sustainable development of data centers.

Malaysia

Update on requirements regarding use of Malaysian Income Tax Reporting System

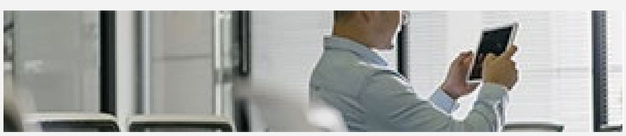
The Inland Revenue Board has indicated that the Malaysian Income Tax Reporting System (MITRS) is being implemented in stages and will be available for use as from 1 April 2025. This article discusses the MITRS, which will be used by certain taxpayers to electronically provide specified information and submit documents.



New Zealand

Tax considerations in a fast-moving M&A environment

This article addresses key tax issues that taxpayers should consider when buying or selling a business, or when restructuring or raising capital for a business. These include issues related to transaction costs, exit strategy, valuation of tax losses, available subscribed capital, repayment of research and development loss tax credits, and purchase price allocation.



OECD

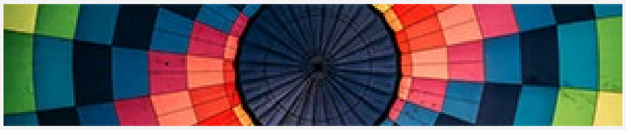
Comments published on toolkit regarding ring-fencing of mining income

The OECD has published public comments received on a draft toolkit that is intended to support developing countries in addressing tax policy and administration considerations relating to the ring-fencing of mining income, as part of the ongoing work of the OECD and the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development relating to BEPS and the mining sector.

OECD

Pillar One: Consolidated report on Amount B published

The OECD has announced the release of a consolidated report regarding Amount B of Pillar One, which is a new approach for transfer pricing baseline marketing and distribution activities that seeks to streamline and simplify the application of the arm’s length principle. The consolidated report incorporates relevant materials published from February 2024 through December 2024.



Taiwan (China)

MOF release addresses use of substantive investments to reduce tax on undistributed earnings

A reduction or refund of the additional tax on undistributed earnings may be available to taxpayers that make certain substantive investments from their earnings. The Ministry of Finance has issued a reminder to taxpayers of the circumstances under which such a reduction or refund must be repaid.

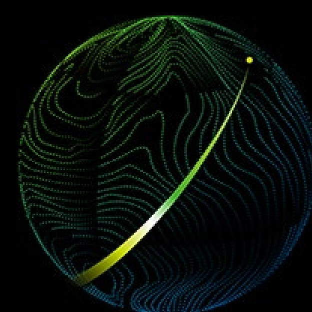
Various jurisdictions

Global trade updates

Recent announcements and developments for various jurisdictions.

Tax treaty round up

Recent developments with respect to the following tax treaties: Andorra-United Kingdom, Belarus-United Kingdom, Czech Republic-Montenegro, Greece-United Arab Emirates, Mauritania-Saudi Arabia, New Zealand-Slovenia, and Russia-United Kingdom.



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