World Tax Advisor

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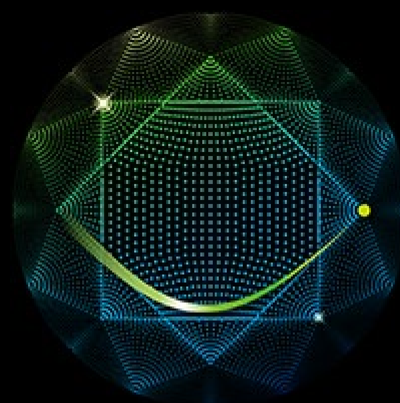
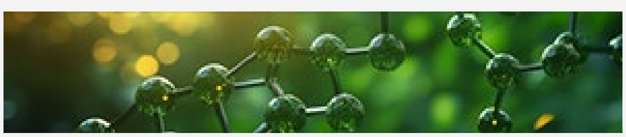
Hong Kong SAR bill to introduce company re-domiciliation regime passed by Legislative Council

The Legislative Council has passed a bill to introduce an inward company re-domiciliation regime, which is intended to provide a simple and cost-efficient re-domiciliation procedure. This article provides an overview of the key features of the new regime and highlights some significant amendments made during the legislative process.





Australia

Post election tax policies of the Albanese Labor government

The Albanese Labor government has been re-elected for a second term. Although broad-based tax reform does not appear to be a priority in the next term, this article discusses what businesses might expect from the government elect. The article also covers key tax policies announced by the Greens, given their influence in the Senate.

Brazil

Low-tax jurisdiction and privileged tax regime lists updated

The tax authorities have removed the United Arab Emirates from the list of low-tax jurisdictions and the Austrian holding company regime (for companies not engaged in substantial economic activities) from the list of privileged tax regimes. The income tax rate threshold has also been aligned with domestic

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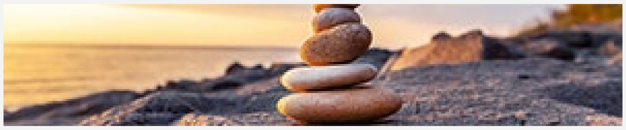
law for the application of the low-tax jurisdiction and privileged tax regime rules.



France

List of noncooperative states and territories updated

The Ministry of Finance has made its annual update of the list of noncooperative states and territories that are subject to certain "defensive" tax measures. The list now includes a total of 13 states and territories.

Hong Kong SAR

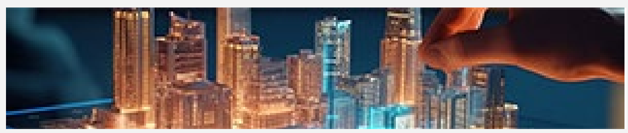
IRD provides illustrative examples to clarify operation of patent box regime

The Inland Revenue Department has published a set of illustrative examples designed to assist taxpayers with the practical application of the patent box regime. This article highlights certain key examples, focusing on the applicability of the regime for common business models, and provides some practical insights.

India

Karnataka High Court clarifies scope of "intermediary" for GST purposes

The Karnataka High Court has ruled that an Indian company that provided customer support services to foreign affiliates was not an "intermediary" and the services should be classified as an "export of services" for purposes of the goods and services tax. The court considered, among other things, a circular defining the term "intermediary," as well as prior judgments.



New Zealand

Tax governance: New Inland Revenue guidance published

Inland Revenue has released additional guidance for taxpayers on tax governance and tax control frameworks, taking a principle-based approach to help taxpayers understand what the tax authorities are looking for when considering whether their tax governance is sufficient.

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OECD

PCT releases final version of principles relating to tax incentives

The OECD has announced that the Platform for Collaboration on Tax has released the final version of the "Tax Incentives Principles," a set of aspirational principles intended to support governments in developing the rationale for tax incentives and in strengthening their design, implementation, and evaluation.

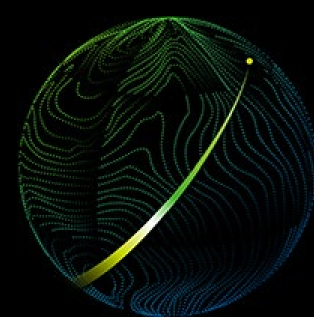
Various jurisdictions

Global trade updates

Recent announcements and developments for various jurisdictions.

Tax treaty round up

Recent developments with respect to the following tax treaties: Croatia-Saudi Arabia, Curaçao-Cyprus, Czech Republic-Tanzania, Germany-Netherlands, and Guinea-Bissau-United Arab Emirates.



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