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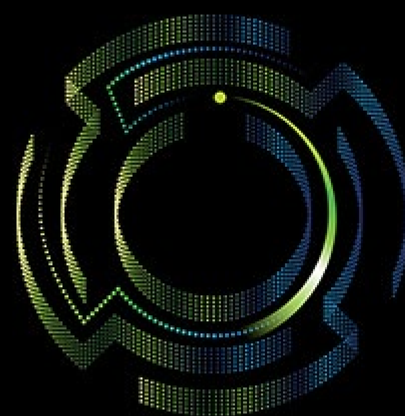
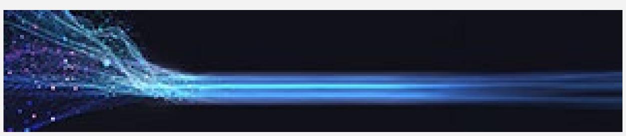


Hong Kong SAR Court of Final Appeal affirms UK LLP not entitled to intragroup stamp duty relief

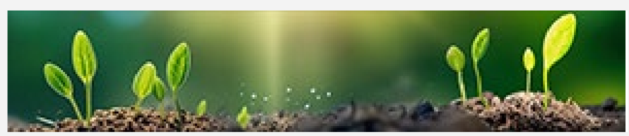
The Court of Final Appeal has ruled that UK limited liability partnerships (LLPs) do not have “issued share capital” and, therefore, are not eligible for stamp duty relief for an intragroup transfer of Hong Kong SAR stock. The decision is expected to have significant implications, with a substantial number of similar stamp duty relief applications pending. The judgment may also extend to other foreign LLPs or corporations without share capital.



Australia

Unpacking the Alcoa transfer pricing case

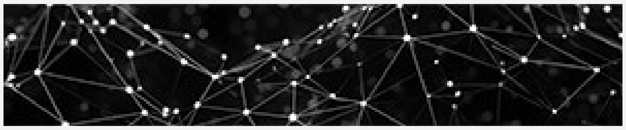
This article discusses key issues addressed in a transfer pricing decision handed down by the Administrative Review Tribunal. Although the case focuses on historical transactions, the decision deals with a number of principles that have broader application with respect to the transfer pricing rules.



Brazil

Government issues provisional measure amending taxation on financial income

The government has issued a provisional measure introducing a new regulatory framework for the taxation of investments in the financial and capital markets. The provisional measure also contains changes relating to the taxation of betting revenue, interest on net equity distributions, and certain companies in the financial industry.



Brazil

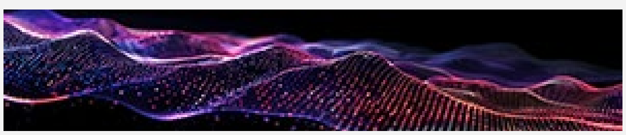
Government replaces prior IOF decrees and establishes new rates

The government has published a new decree that amends the financial transactions tax (IOF) legislation and revokes and replaces two other recent decrees. The new decree modifies the IOF rates imposed on credit, insurance, foreign exchange, and securities transactions.

Malaysia

Timeline for implementation of e-invoicing revised for certain taxpayers

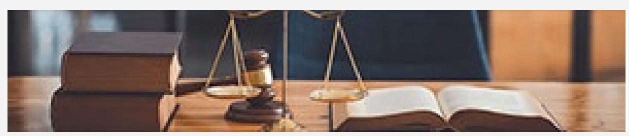
The Inland Revenue Board has announced an updated timeline for the implementation of electronic invoicing (“e-invoicing”), which will allow taxpayers with annual turnover or revenue of up to MYR 5 million additional time to implement the rules. The board has also issued updated guidelines and made additional announcements regarding e-invoicing.



OECD

Report released on digitalization of tax administration

The OECD has released *Tax Administration Digitalisation and Digital Transformation Initiatives*, a report that summarizes data from the Inventory of Tax Technology Initiatives. The report is intended to support tax authorities in considering potential domestic reforms, and to help identify areas for future collaboration between tax authorities.



Taiwan (China)

Overview of proposed draft amendment to Business Mergers and Acquisitions Act

This article discusses a proposed draft amendment to the Business Mergers and Acquisitions Act, which aims to encourage companies to establish industrial holding companies to improve international competitiveness and mitigate shareholders’ tax burden when setting up such companies.

United States

Transitional relief from penalties, backup withholding tax for digital asset brokers

The Internal Revenue Service has published a notice to extend the backup withholding relief provided with respect to sales of digital assets. The notice addresses the treatment of digital asset sales effected during 2026 or 2027; however, the relief provided does not change the statutory reporting effective dates for digital asset brokers.

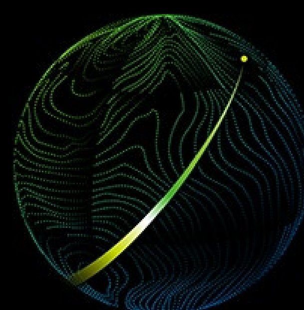
Various jurisdictions

Global trade updates

Recent announcements and developments for various jurisdictions.

Tax treaty round up

Recent developments with respect to the following tax treaties: Austria-Kuwait, Bahrain-United Arab Emirates, Brazil-China, Brazil-Sweden, Hong Kong SAR-Maldives, Kuwait-United Arab Emirates, and Qatar-Saudi Arabia.



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