

World Tax Advisor

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France's 2022 amended finance law and "purchasing power law" enacted

The parliament has adopted the 2022 amended finance law, which modifies the rules relating to the tax depreciation of goodwill by introducing an anti-abuse clause and clarifying how the rules apply in the context of the specific merger regime. The parliament also has extended the exemption from income tax and social security contributions and taxes for the exceptional purchasing power bonus.



Cayman Islands

CRS enforcement guidelines updated

The Department for International Tax Cooperation has issued an updated version of the enforcement guidelines related to the Common Reporting Standard framework. The guidelines include information on administrative penalties, investigatory functions of the Tax International Authority, breach notices, the process for contesting penalties, and penalty notices.



Cayman Islands

Economic substance enforcement guidelines updated

The Department for International Tax Cooperation has issued an updated version of the enforcement guidelines related to the economic substance framework. The guidelines include information on administrative penalties, investigatory functions of the Tax International Authority, and penalty notices.



El Salvador

New tax and customs amnesty available

A legislative decree has become effective that introduces a new amnesty program to encourage corporate and individual taxpayers to voluntarily comply with their tax and customs obligations, and taxpayers have until 1 November 2022 to apply for the benefits of the amnesty.



Guatemala

Preliminary transfer pricing analysis prior to year end may benefit taxpayers

This article discusses the potential benefits of conducting a preliminary transfer pricing analysis prior to the end of the 2022 fiscal year for taxpayers that carry out transactions with nonresident related parties.



OECD

Eight new peer review reports on tax transparency and information exchange issued

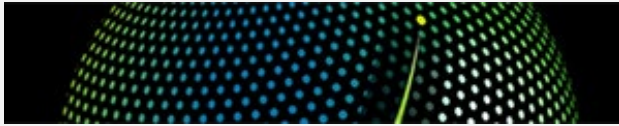
The OECD has announced that the Global Forum on Transparency and Exchange of Information for Tax Purposes has published peer review reports relating to eight jurisdictions' compliance with international standards on tax transparency and the exchange of information on request. The OECD announcement highlights some key findings and recommendations for each of the jurisdictions.



OECD

OECD publishes public comments on progress report on “Amount A” of Pillar One

As part of the ongoing work of the OECD/G20 Inclusive Framework on BEPS on a two-pillar solution to address the tax challenges arising from the digitalization of the economy, the OECD has announced the publication of more than 70 responses from a variety of stakeholders to its 11 July 2022 invitation for public comments on a progress report on Amount A of Pillar One.



Singapore

Advance ruling addresses tax treatment of nonresident company's activities

The Inland Revenue Authority of Singapore has published an advance ruling summary that addresses whether a nonresident company, through its Singaporean activities, has a taxable source of income in Singapore. The ruling summary also addresses the withholding tax treatment of technical service fees payable by customers in Singapore to the nonresident company.



Singapore

Tax concession for employer overseas pension or provident fund contributions ending

The Inland Revenue Authority of Singapore has updated its website to indicate that the concessionary tax treatment available for employer contributions to overseas pension or provident funds will cease to apply to contributions made on or after 1 January 2024.

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If you have any questions about the content in *World Tax Advisor*, please email [Karen Ebert](#) or [Alison Brock](#).

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