

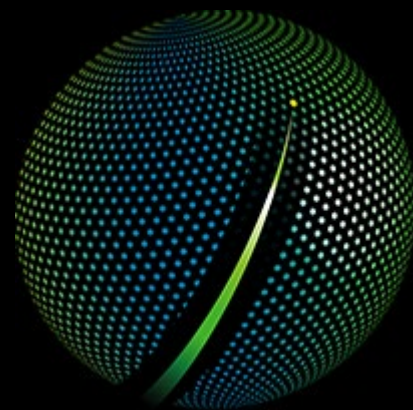
## World Tax Advisor

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### OECD Forum on Tax Administration publishes Bilateral Advance Pricing Arrangement Manual

The Forum on Tax Administration has published a manual on the operation of, and best practices to streamline, bilateral advance pricing arrangements. The manual is intended as a guide for businesses and tax authorities and aims to address concerns regarding existing bilateral processes and to improve the efficiency of such processes.



#### Belgium

### Positive notional interest deduction rate expected for tax year 2024

The rate used to calculate the incremental notional interest deduction on qualifying equity for corporate income tax purposes, which technically has been negative (for companies other than small and medium-sized companies) since tax year 2021, is expected to become positive again for tax year 2024. This would allow companies that meet certain



#### Belgium

### Social security due on equity incentives “borne by” affiliate but granted by parent

The Supreme Court has overturned a lower court ruling and has determined that social security contributions were not payable on equity compensation granted by a foreign parent company to employees of its Belgian affiliate, due to a lack of evidence in the case that the entitlement to the benefit was “borne by” the Belgian affiliate.

conditions to benefit from the notional interest deduction regime.



#### European Union

### Council of the European Union agrees on emergency measures to reduce energy prices

The Council of the European Union has adopted a regulation that introduces temporary measures coordinated across the EU to reduce electricity demand and to collect and redistribute the energy sector's surplus revenues to final consumers, including a solidarity contribution on the excess profits of the fossil fuel sector.



#### European Union

### EU adds Anguilla, Bahamas, and Turks and Caicos to noncooperative jurisdictions list

The Council of the European Union has reviewed the EU list of noncooperative jurisdictions for tax purposes and has added Anguilla, Bahamas, and Turks and Caicos to the list of jurisdictions in annex I. The council also has updated annex II, which reflects the ongoing EU cooperation with its international partners and the commitments of these jurisdictions to make certain reforms to their legislation.



#### Ireland

### Finance minister announces Budget 2023

The finance minister has announced Budget 2023, which includes a range of tax measures intended to support individuals and businesses. The finance minister also focused on the imminent changes to the international corporate tax landscape and indicated that consideration would be given to the options available for Ireland to move toward a territorial corporate tax system.



#### Japan

### Crypto asset taxation proposals: Facts and fiction

The Financial Services Agency has proposed certain changes to the tax rules, and a proposal relating to the taxation of crypto assets has resulted in some confusion that has been reflected in financial blogs and on social media. This article provides an overview of the relevant existing rules, discusses how confusion may have arisen regarding the proposed changes, and clarifies the actual proposals.



OECD

### **MLI now has 100 signatories and parties, deposited ratification instruments cover 79 jurisdictions**

Mongolia has signed the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI), and South Africa has deposited its ratification instrument. The MLI now covers around 1,850 bilateral tax treaties and has 100 signatories and parties, and instruments of ratification, acceptance, or approval covering 79 jurisdictions have been deposited with the OECD.



OECD

### **OECD releases final guidance on Crypto-Asset Reporting Framework, CRS amendments**

Guidance released by the OECD establishes new crypto asset due diligence and reporting requirements under the Crypto-Asset Reporting Framework, and the OECD intends to work toward the global adoption and implementation of the new framework. The guidance also amends existing due diligence and reporting requirements under the Common Reporting Standard.



OECD

### **Progress reports on Pillar One and Pillar Two, new public consultation launched**

The OECD has released several reports that relate to the progress toward the implementation of a two-pillar solution to address the tax challenges arising from the digitalization of the economy, and has requested comments by 11 November 2022 on a progress report on the administration and tax certainty aspects of “Amount A” of Pillar One.



United Kingdom

### **Government not proceeding with abolition of 45% rate of income tax**

The Treasury has announced that the government no longer is proceeding with the abolition of the 45% additional rate of income tax rate payable by individuals with annual taxable income exceeding GBP 150,000, which had been proposed by the chancellor of the exchequer.

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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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