

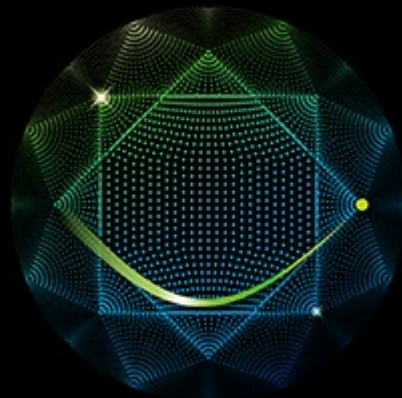
World Tax Advisor

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Brazilian provisional measure published to align transfer pricing rules with OECD guidelines

The government has published a provisional measure that contains new transfer pricing rules to apply as from 1 January 2024, if approved by the Federal Congress within 120 days. The new legislation represents a significant milestone for Brazil and would align the domestic rules with OECD guidelines.



Italy's 2023 budget law enacted, including certain measures relevant to multinational groups

The 2023 budget law contains provisions relating to the definition of a permanent establishment, the tax treatment of certain inbound dividends, the introduction of "land-rich rules," and the settlement of certain assessment procedures with the tax authorities, among other things.



El Salvador

Considerations regarding transfer pricing analysis of intangible asset transactions

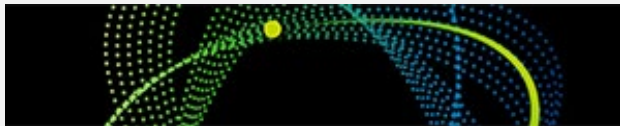
This article discusses some relevant considerations for Salvadorian taxpayers that carry out transactions with related parties that involve intangible assets, including the identification of intangible assets and relevant transactions, the analysis of transactions involving intangible assets, and the determination of appropriate compensation for the relevant activities.



Finland

SAC rulings issued on eligibility of non-Finnish investment funds for tax exemption

The Supreme Administrative Court has published three decisions relating to the circumstances in which non-Finnish investment funds may qualify for an exemption from corporate income tax and withholding tax in Finland. The decisions address topics including the number of unitholders and the conditions under which a non-Finnish investment fund may be considered comparable to a Finnish fund.



France

2023 finance bill adopted by Parliament

Parliament has adopted the 2023 finance bill, which includes various corporate income tax provisions affecting the fossil fuel sector, electricity producers, the digital services tax, research and development subsidies, and captive reinsurance companies.



Germany

Government approves draft legislation to implement EU public CbC reporting directive

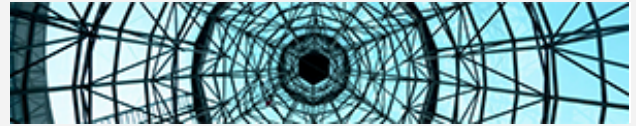
The government has approved draft legislation to implement the provisions of the EU public country-by-country reporting directive into domestic legislation for fiscal years starting on or after 22 June 2024. The proposed rules are in line with the requirements set forth in the EU directive, but the scope differs from that of the existing German (non-public) country-by-country reporting rules in some respects.



Norway

Government committee publishes report recommending various tax changes

A government committee has published a report that evaluates Norway's taxation regime in the context of both domestic and international developments and covers direct and indirect taxes for corporations and individuals. The report primarily recommends amendments to existing rules rather than introducing reforms.



OECD

Update on further progress in countering harmful tax practices (January 2023)

The OECD/G20 Inclusive Framework on BEPS has released the latest results of peer reviews of inclusive framework members carried out by the Forum on Harmful Tax Practices in relation to BEPS action 5. The reviews cover preferential tax regimes and "no or only nominal tax" jurisdictions and indicate that progress continues in countering harmful tax practices.



Thailand

Revocation of specific business tax exemption for securities traded on stock exchange

The Cabinet has approved a draft royal decree that effectively would put an end to the exemption from specific business tax in respect of sales of securities traded on the Stock Exchange of Thailand; the draft royal decree aims to increase "taxing fairness" and reduce "income inequality."



United Kingdom

Draft guidance on research and development tax relief reforms published

HM Revenue & Customs has published for consultation draft guidance on research and development tax relief, ahead of the implementation of planned reforms to research and development tax relief with effect from 1 April 2023.



United Kingdom

Draft transfer pricing records regulations published

HM Revenue & Customs has published draft Transfer Pricing Records Regulations 2023 for consultation, which follow on from the government's previous confirmation that the UK will formally introduce the OECD's transfer pricing master file and local file as UK documentation requirements for multinationals with turnover of EUR 750 million or more.



United States

Year-end guidance on Inflation Reduction Act, other significant tax law changes

This article contains links to recent tax alerts from Deloitte Tax LLP that discuss 2022 year-end guidance from the Treasury Department and Internal Revenue Service covering issues arising from the Inflation Reduction Act and other significant tax law changes that took effect in 2022 or are scheduled to take effect in 2023, among other things.

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30 Rockefeller Plaza
New York, NY 10112-0015
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