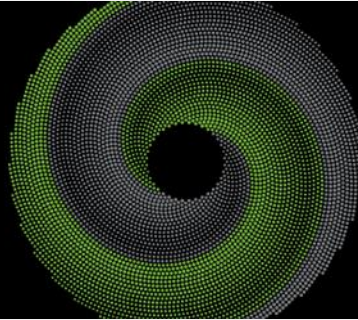


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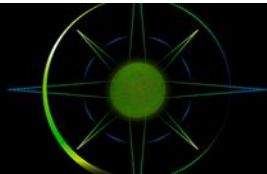
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European Union



Financial services review

In summer 2021, the European Commission published the results of its public consultation on the VAT rules in the financial and insurance services industries. The answers and comments that were received provide some interesting insights that are worth exploring.

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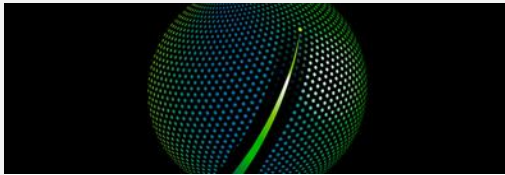
Bahrain



VAT rate may increase from 1 January

Bahrain may increase the standard rate of VAT from 5% to 10% with effect as from 1 January 2022. Although the National Bureau for Revenue has not yet made an official announcement, taxpayers should start measuring the potential impact of an increased VAT rate.

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Cambodia



VAT on foreign e-commerce activities

The Ministry of Economy and Finance has issued guidance setting out the rules and procedures for the implementation of VAT in relation to certain e-commerce activities by nonresidents that do not have a permanent establishment in Cambodia.

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China



Authorized economic operator system updated

The General Customs Administration has announced new customs credit management measures for enterprises which revise and replace the current rules on the customs credit rating system. The new measures will come into effect on 1 November 2021.

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Norway



Launch of eVAT returns

On 1 January 2022, a new electronic VAT return will be launched, affecting all types of VAT returns and sharing a common information structure and set of rules. The general industry and primary industry returns will be launched first (on 1 January 2022).

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Thailand



VAT rules on e-services provided from abroad

A regulation and notification were issued setting forth the rules, procedures, and conditions for VAT registration that will apply for certain business operators providing electronic services from abroad and electronic platform operators located abroad.

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[**Guatemala:** SAT guidance offers taxpayers flexibility regarding form of payment to suppliers](#)

[**Guernsey:** Tax highlights of 2022 budget](#)

[**India:** GST council recommendations include changes to GST rates on some goods and services](#)

[**India:** CBIC issues circulars clarifying contentious issues relating to export of services](#)

[**India:** Global Trade Advisory Newsletter \(July–September 2021\)](#)

[**Italy:** Clarification provided on VAT refunds for certain nonresidents](#)

[**Malaysia:** Special voluntary disclosure program for indirect taxes could be introduced](#)

[**Malaysia:** Sales tax technical updates \(September 2021\)](#)

[**Malaysia:** Guide on tourism tax available for digital platform service providers](#)

[**Mexico:** 2022 economic package and tax reform proposals presented to Chamber of Deputies](#)

[**Oman:** VAT guide issued for real estate sector](#)

[**Poland:** CJEU: Polish regulations on intra-EU acquisition of fuel violate EU VAT directive](#)

[**Poland:** Proposed VAT group regulations introduced](#)

[**Spain:** Concept of “fixed establishment” regarding letting of property: A Spanish perspective](#)

[**Switzerland:** Federal Council approves project to revise VAT law](#)

[**Switzerland:** Draft change of practice would change VAT treatment of certain health sector services](#)

[**Thailand:** Waiver or reduction of certain penalties authorized](#)

[**Thailand:** Extension of 7% VAT rate for two years](#)

[**United States:** State Tax Matters \(1 October 2021\), including sales and use tax developments in Hawaii, Illinois, Massachusetts, Mississippi, New York, Tennessee, Texas, and Utah](#)

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