

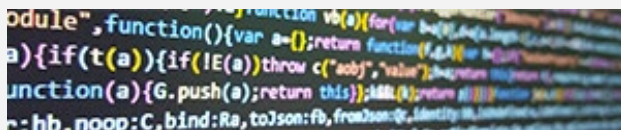
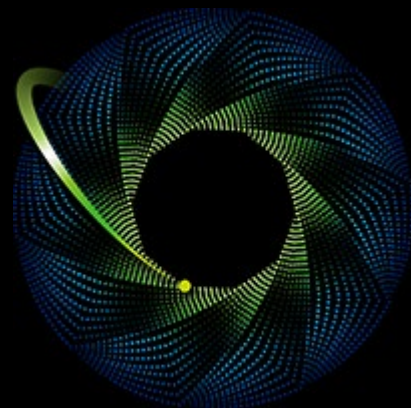
World Tax Advisor

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Tax highlights of Canada's 2022 Fall Economic Statement

The deputy prime minister and minister of finance have presented the 2022 Fall Economic Statement in the House of Commons, which includes proposals for a new tax on share buybacks by public corporations and new refundable investment tax credits to encourage investment in technologies to help achieve the government's goal of net zero emissions by 2050. Updated draft legislation also was released on interest deductibility limits.



Australia

A focus on new RDTI opportunities and complexities

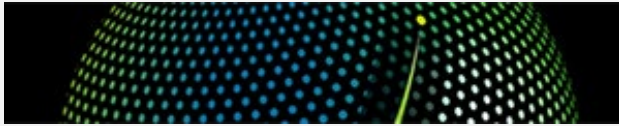
This article discusses various aspects of the R&D tax incentive provisions that are effective as from income years ended 30 June 2022, which may be of relevance to taxpayers when considering the effects and potential benefits of claiming this tax incentive.



Cyprus

Clarification of application of income tax exemptions for employment income issued

The Tax Department has issued a circular that clarifies the application of the new 20% and 50% income tax exemptions for employment income and provides a number of practical examples.



Czech Republic

DAC 7: Implications of new obligations for digital platform operators

This article discusses a draft law that aims to enable the tax authorities to obtain information on sellers that use digital platforms and their income for tax purposes, as well as potential implications of the new rules for such sellers and the risks for digital platform operators arising from potential noncompliance with new obligations.



New Zealand

Cash-flow pressures should be helped by R&D tax incentive improvements

The Ministry of Business, Innovation and Employment has announced that it intends to deliver in-year payments for businesses performing eligible R&D activities under the R&D tax incentive regime, which should minimize the lag between applications being submitted and the benefit being received; in addition, some businesses will be eligible for a “top-up” payment to address an R&D funding gap.



OECD

Report on pricing greenhouse gas emissions provides information on 71 jurisdictions

The OECD has published *Pricing Greenhouse Gas Emissions: Turning Climate Targets into Climate Action*, which examines how the policy instruments of explicit carbon prices, energy taxes, and subsidies that reduce pre-tax energy prices have evolved between 2018 and 2021 and provides details by jurisdiction, sector, product, and instrument.



Singapore

IRAS publishes advance ruling on tax treatment of consideration for IP transfer

The Inland Revenue Authority of Singapore has published an advance ruling summary that addresses whether consideration received for the transfer of improvements to licensed intellectual property related to business in a location outside Singapore should be treated as a capital receipt, which would not be subject to tax.



United States

Emerging ASC 740 issues: Recent tax legislation

This article provides an updated discussion of the financial reporting implications relating to the new advanced manufacturing tax credit under the CHIPS Act of 2022 and certain tax provisions in the Inflation Reduction Act of 2022, including a provision to allow eligible taxpayers to elect to transfer eligible tax credits to an unrelated taxpayer.



United States

Essential tax and wealth planning guide: 2023 edition

Deloitte Tax LLP has released the 2023 *Essential tax and wealth planning guide*, which provides insight and guidance for taxpayers, their families, and their businesses on recent legislative changes, post-mortem considerations, and pivotal moments in the growth, evolution, or transformation of family enterprises.

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