



Tax alert

OECD

BEPS bulletin: Actions 4, 5 and 7

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On 5 October 2015, the OECD Secretariat published 13 papers and an Explanatory Statement outlining consensus Actions under the Base Erosion and Profit Shifting ('BEPS') Project.

This alert highlights the 3 latest Final Reports, namely Actions 4, 5 and 7.

BEPS Action 4: Interest Deductions and Other Financial Payments

The Final Report on Action 4 relates to Limiting Base Erosion Involving Interest Deductions and Other Financial Payments, setting out a best practice approach for countries. Notably, it does not cover the transfer pricing aspects of financial transactions, where further work will be undertaken during 2016 and 2017.

Click [here](#) to read the full article

BEPS Action 5: Countering Harmful Tax Practices More Effectively Taking into Account Transparency and Substance

The Final Report on Action 5 establishes minimum standards with regard to both determining whether preferential regimes take sufficient account of the need to reward only substantial activities, and ensuring that there is transparency in relation to rulings. It also sets out minimum standards for domestic law provisions in respect of Intellectual Property ('IP') regimes.

Click [here](#) to read the full article

BEPS action 7: Preventing the artificial avoidance of PE status

The Final Report on preventing the artificial avoidance of permanent establishment (PE) status (action 7) introduces changes to the model treaty. The report builds on proposals put forward in the G20/OECD's discussion drafts from October 2014 and May 2015 and updates the definition of PE (taxable presence) in article 5 of the OECD model tax treaty and associated commentary.

Click [here](#) to read the full article

EMEA Dbriefs webcasts

Deloitte's Dbriefs webcast programme for Europe, the Middle East and Africa will include a roundup of the G20/OECD Deliverables on 20 October 2015 at 14.00pm, with further detailed webcasts from 21 October. For full details and to register for the webcasts please go to www.emeadbriefs.com.

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