



## 税务快讯

### 澳门被列入欧盟公布的避税天堂黑名单

欧盟于本年 12 月 5 日公布了包括十七个国家和地区的避税天堂黑名单。被列入避税天堂黑名单的国家和地区分别是美属萨摩亚、巴林、巴巴多斯、格林纳达、关岛、南韩、澳门、马绍尔群岛、蒙古、纳米比亚、帕劳、巴拿马、圣卢西亚、萨摩亚、特立尼达和多巴哥、突尼斯和阿拉伯联合酋长国。

名单自公布后一直备受争议，除了名单上没有欧盟成员国外，一些被认为是主要避税天堂的国家和地区，例如百慕达、开曼群岛以及泽西岛等，也因为承诺会改变税法以达到欧盟标准而不被列入黑名单。

值得留意，欧盟公布了黑名单，但欧盟成员国仍未能就黑名单上的任何制裁达成一致共识。例如卢森堡和马耳他表示制裁是不必要的，但亦有不少欧盟成员国认为需要提出实际的惩罚性方案。到底黑名单将会对有关的国家和地区带来什么影响，会否存在实际的税收惩罚等问题，目前仍然是未知之数。

然而，全球性打击避税始终是近年最热门的税务议题，各界留意欧盟黑名单新动向的同时，我们希望就此机会分享全球税务发展的新方向，简单讨论澳门税务未来的发展，及其对企业带来的可能性影响。

#### 全球税务发展新方向 - 《税基侵蚀及利润转移》

针对跨国企业利用国际的税制差异进行税收筹划的策略，人为地将利润转移到低或零税负国家(地区)，最大限度的减少其全球总体的税负，甚至达到全球不征税的效果，经济合作与发展组织(简称经合组织, "OECD")制订了一套针对《税基侵蚀及利润转移》(Base Erosion and Profit Shifting, "BEPS")的措施，目标是透过一篮子的措施以达至三大方向，包括国际税收规则的一致性、强调经济实质以及提高税收透明度和确定性。OECD 于 2015 年 10 月 5 日发布最终 BEPS 行动计划建议报告并获 20 国集团领袖通过。

BEPS 是当前全球最热门的税务议题之一。而澳门亦于 2016 年 11 月加入了实施打击 BEPS (简称 "BEPS 措施") 的全球合作框架。目前澳门未有公布 BEPS 措施的实施详情及实行日期, 但参考其他加入了 BEPS 合作框架的国家和地区的实行措施, 可预期澳门政府将加强对企业关联公司之间的交易的监管以及对企业税务申报的要求。

澳门近年正积极与海外各国签订《税收信息交换协定》, 缔约方透过信息互换, 共同合作打击跨境逃漏税, 以构建公平的国际税收环境为目的。此外, 澳门已经通过相关立法, 2017 年 7 月正式实施了澳门金融机构新的信息收集汇报要求, 即共同汇报标准 (Common Reporting Standard, CRS), 亦已承诺于 2018 年进行首次自动信息交换。随着澳门特区就各项国际税务标准和提高税务透明度所作出的各项承诺, 加上即将实施的 BEPS 措施, 我们相信澳门在国际税收方面的定位将有所提升, 有助澳门从避税天堂的黑名单中剔除。

另一方面, 虽然目前欧盟仍未对黑名单上的任何国家和地区提出实际制裁方案, 基于以上讨论的全球税务发展新方向, 企业应及时检阅集团现行的税务筹划策略。如跨国企业目前通过其位于澳门的公司(包括澳门离岸公司)负责集团的重要业务, 我们建议企业向专业澳门税务顾问查询意见, 例如重新审视澳门子公司/澳门离岸公司及其他相关集团公司的经济实质, 审阅及更新集团目前采用的转让定价政策等, 以完善企业的税务筹划策略避免不必要的税务负担。

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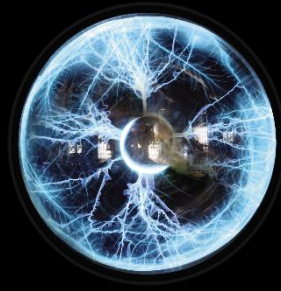
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## Tax Newsflash

### Macau is included in the EU tax haven blacklist

The European Union (EU) released a blacklist of 17 tax havens on 5 December 2017. The blacklist includes American Samoa, Bahrain, Barbados, Grenada, Guam, South Korea, Macau, the Marshall Islands, Mongolia, Namibia, Palau, Panama, St Lucia, Samoa, Trinidad & Tobago, Tunisia and the United Arab Emirates.

The blacklist has been the subject of controversy since its publication. In addition to the absence of EU member states on the list, some countries considered as major tax havens, such as Bermuda, the Cayman Islands and Jersey, are also not on the list based on their promises to reform their tax structures to meet EU standards.

It is noteworthy that the EU has announced the tax haven blacklist, but EU member states have still not been able to reach a consensus on the sanctions. Some states, such as Luxembourg and Malta, consider that sanctions would be unnecessary, but many other EU member states believe that they need real punitive proposals. In the end, whether or not the blacklist has any impact on the countries, and whether there will be actual tax penalties and other issues, are still unknown.

However, anti-tax avoidance has always been the hottest tax issue in recent years. While paying attention to the new trend of EU blacklist, we would like to take this opportunity to share some new direction of global tax development, discuss the future development of taxation in Macau and its potential impact on the corporate taxpayer.

#### New Direction of Global Tax Development - Base Erosion and Profit Shifting, BEPS

In view of the strategies of some multinational corporations making use of tax differences in international tax planning to minimize their overall global tax burden and even achieve non-taxation globally by artificially shifting profits to low or no-tax locations, the Organization for Economic Co-operation and

Development (OECD) has put in place a set of measures aimed at "Base Erosion and Profit Shifting" (BEPS). The objectives are reducing disputes over the application of international tax rules and standardizing compliance requirements, emphasizing the economic substances requirements, and enhancing the transparency and certainty. On 5 October 2015, OECD released final reports on its Action Plan on BEPS and it was approved by G20 leaders.

BEPS is one of the hottest international tax issues. Macau also joined BEPS inclusive framework in November 2016. At present, details of the implementation of BEPS measures and the implementation date have not yet been disclosed in Macau, meanwhile, with reference to the measures implemented by other countries and regions which have joined BEPS inclusive framework, it is expected that the government of Macau SAR will step up its supervision over related party transactions between affiliated companies and may enhance the tax compliance requirements for corporate taxpayers.

In recent years, Macau is actively signing "The agreements for the exchange of information relating to tax" with overseas countries for the purpose that parties can work together to tackle the cross-border tax evasion through information exchange and help build a fair international tax environment. In addition, Macau has passed the relevant legislations and officially implemented a new information-gathering and reporting requirement for financial institutions in Macau in July 2017, which is known as the Common Reporting Standard (CRS), and committed for the automatic exchange of information in 2018. With the various commitments made by the Macau SAR on the alignment with international tax standard and enhancement of transparency, together with the implementation of the coming BEPS measures, we believe the positioning of Macau from the international tax arena will be enhanced and it may help Macau to be removed from the blacklist of tax haven.

On the other hand, although the EU has not yet put forward any actual sanctions against the countries and regions on the blacklist, based on the new direction of global tax development discussed above, the enterprises should review the group's current tax planning strategy in a timely manner. For example, for the multinational corporations with significant business transactions through its Macau subsidiaries (including Macau offshore companies), they should seek advice from professional Macau tax advisers to review and enhance their tax planning strategies, e.g. to revisit the economic substance of the Macau subsidiaries / Macau offshore companies and the other related group companies, review and update the transfer pricing policy currently adopted by the group, etc., to avoid unnecessary tax burdens.

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