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Supreme Court rules in taxpayer's favor in Denmark landmark transfer pricing royalties case

The Danish Supreme Court held in a transfer pricing case on intercompany royalties that there was no basis for the Danish tax authorities' royalty adjustment, thereby setting aside previous rulings of the Danish National Tax Tribunal and High Court.



Australia

Guidance addresses COVID-19 impacts on transfer pricing

FAQs from the Australian Taxation Office provide insight into taxpayers may analyse and document the adverse impacts of COVID-19 for transfer pricing purposes.



Belgium

Tax authorities issue updated FAQs on transfer pricing documentation

On 30 June 2020, the Belgian tax authorities published frequently asked questions (FAQs) regarding Belgian transfer pricing documentation requirements.



European Union

European Commission releases package for fair and simple taxation

The EU Commission published its new tax package for fair and simple taxation to help EU member states secure tax revenues in the post COVID-19 environment.



European Union

EU General Court rules in state aid cases on Irish transfer pricing rulings

The EU General Court delivered its judgment in two joined state aid cases on tax rulings, annulling a state aid decision made by the European Commission related to Irish tax rulings in favor of Apple.



Hong Kong

Inland Revenue Department issues revised guidance on advanced pricing arrangements

DIPN 48 Revised broadly aligns the APA program with international best practice and OECD guidance.



New Zealand

Update to Inland Revenue's administrative guidance on small value loans

Inland Revenue's recently updated administrative guidance for small value loans simplify benchmarking requirements for inbound cross-border associated party small value loans.

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