



World Tax Advisor

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Switzerland's FTA announces no new principal company, finance branch rulings as from 1 January 2019

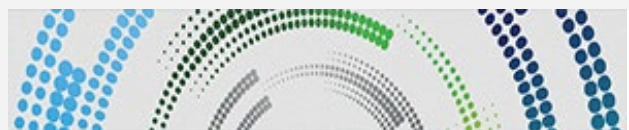
Existing rulings for these regimes are scheduled to sunset on 1 January 2020 as part of the tax reform.



Belgium

Draft transfer pricing circular issued

A draft circular issued by the tax authorities confirms that they will comply with the OECD's 2017 transfer pricing guidelines; comments are invited by 12 December 2018.



Malaysia

Budget 2019 includes rate reductions, service tax on imported services

Proposals also include changes to the tax regime for Labuan companies, limited loss carryforward periods and the tightening of the group relief rules

and a voluntary disclosure program, among others.



OECD

Update on preferential regime reviews and new standard on substantial activities

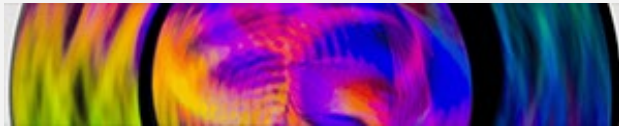
A new global standard announced by the inclusive framework resumes the substantial activities requirement for “no or only nominal tax” jurisdictions for purposes of assessing harmful tax practices.



Panama

Multinational headquarters regime amended in line with BEPS action 5

A new law makes both tax and non-tax changes to the regime, including the introduction of a 5% tax on incentivized activities and the expansion of the types of services the companies may provide.



Papua New Guinea

Tax measures in 2019 budget include changes to loss carryforward rules

The carryforward period would be reduced to 20 years for resource and primary sector companies and to seven years for other companies.



South Africa

2018 tax amendment bill includes changes to anti-dividend stripping rules

The anti-dividend stripping rules’ override of the protections from the rules provided under the corporate income tax law would be abolished.

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If you have any questions about the content in *World Tax Advisor*, please email Susan Lyons at slyons@deloitte.com or Sally Clurman at sclurman@deloitte.com.

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