

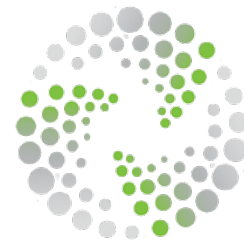


## World Tax Advisor

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### **Spain's budget bill would limit participation exemption, introduce corporate minimum tax**

The participation exemption and other similar exemptions and credits would be limited to 95%, and a 15% or 18% minimum tax would apply to certain corporate taxpayers.



### **European Union**

#### **CJEU AG opines on cross-border use of losses**

AG opinions issued in two cases referred to the CJEU by Sweden's Supreme Administrative Court further interpret EU law in relation to cross-border use of "final losses."



### **European Union**

#### **European Commission requests Spain to amend reorganization, CbC reporting rules**

The Commission has asked Spain to abolish conditions in its law that run counter to the EU merger directive and amend its rules on CbC reporting by multinational companies.



## Germany

### **Annual Tax Act 2018 introduced**

Among other measures, the act revises aspects of the change-in-ownership rules for tax losses and transposes the EU VAT rules into domestic law.



## Hong Kong

### **IRD issues guidance on CbC reporting notification process**

The first notifications are due by 31 March 2019 and the tax authorities' online reporting portal is now ready for use.



## OECD

### **Policy note released on tax challenges of digitalization of economy**

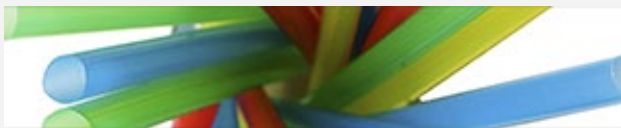
The two central "pillars" identified for international discussion are nexus and allocation issues and the continued risk of profit shifting to entities subject to no or very low taxation.



## Spain

### **Bill on digital services tax submitted to parliament for approval**

If approved, the 3% digital services tax, which is based on the interim solution proposed by the European Commission, would become effective three months after the law is published.



## United Kingdom

### **Brexit: VAT statutory instruments laid before parliament**

The statutory instruments address various VAT rules in preparation for a potential no-deal Brexit.



## United States

### **Regulations and other new guidance under section 199A released**

The regulations and guidance address the deduction for qualified business income of certain passthrough entities enacted as part of the 2017 tax reform.

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## Have a question?

If you have any questions about the content in *World Tax Advisor*, please email Sally Clurman at [sclurman@deloitte.com](mailto:sclurman@deloitte.com).

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