

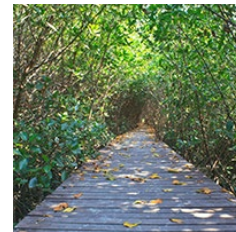


World Tax Advisor

A world of news with tax@hand.

Changes to Malaysia's incentive regimes include modifications in line with BEPS action 5

The modifications align the taxation of profits with substance for preferential regimes, exclude intellectual property income from existing regimes and introduce "grandfathering" rules.



Costa Rica

First draft regulations to implement VAT released

A VAT regime will replace the general sales tax on 1 July 2019, and the draft regulations address the tax collection model for cross-border

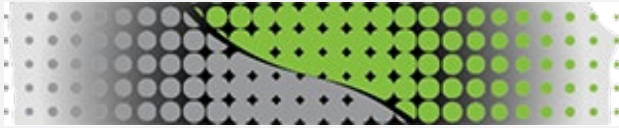


European Union

EU General Court annuls excess profit rulings state aid decision

The court has annulled a 2016 European Commission decision that Belgium's excess profit rulings regime is incompatible with the Treaty on the Functioning of the European Union.

supplies of digital services provided by nonresident businesses.



Germany

Guidance issued on application of trade tax rules following CJEU decision

Distributions received from third-country subsidiaries now will be exempt from trade tax under the same conditions as distributions received from domestic subsidiaries.



Iceland

Ceiling for R&D tax credit increased

The change advances the government's goal to increase support for research and technology development by entrepreneurs and innovation companies.



New Zealand

Interim digital services tax to be implemented ahead of OECD work



Guatemala

Detail on suppliers to be reported in monthly VAT returns

An updated form requires details on the taxpayer's most significant suppliers, based on the amount of purchases made or services contracted with the suppliers in the reporting month.



Ireland

Public consultation sought views on ATAD interest limitation and hybrid provisions

Implementation of the rules into Irish law will be a complex process, and it remains unclear whether Ireland will defer implementation of the ATAD interest expense restriction rules in light of its existing domestic anti-avoidance rules for interest.



OECD

Peer review reports released on treaty shopping and tax dispute resolution

The government has announced an upcoming consultation on the introduction of a digital services tax as an interim measure until the OECD reaches a consensus.

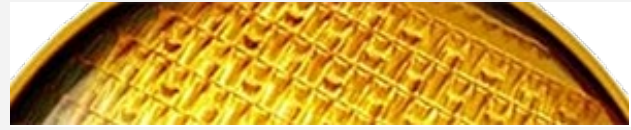
The report on treaty shopping covers 116 jurisdictions and is the first peer review report on the implementation of the BEPS action 6 minimum standard.



Saudi Arabia

GAZT issues final transfer pricing regulations

The final regulations make changes to the draft regulations, including granting taxpayers a 60-day extension to submit the master and/or local file for calendar year 2019.



Taiwan

Legislation on FTZ activities qualifying for corporate income tax exemption amended

The amendments expand the scope of free trade zone incentives and aim to attract foreign enterprises to set up logistic centers in Taiwan.

Tax treaty round up

Tax treaty developments in Argentina, Chile, Cyprus, Ecuador, Israel, Russia and Uruguay.

Have you visited Deloitte tax@hand?

Tax reform. Unprecedented change. Unique challenges. This is the future of tax. How can you stay ahead? Understand what changes are unfolding in the global tax landscape. Be informed so that you can turn change into opportunity. For the latest tax news and information from over 60 countries, [visit tax@hand](#) or [download](#) the tax@hand mobile app today.

Helpful Resources

[Subscribe to World Tax Advisor](#)
[World Tax Advisor archives](#)
[Business Tax](#)
[Deloitte International Tax Source](#)
[Join Dbriefs](#)
[Follow us on Twitter](#)

Have a question?

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

Did someone forward you this message? Skip the grapevine. Receive this newsletter email by clicking on the [subscribe](#) link above to hear it first.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

[Deloitte.com](#) | [Legal](#) | [Privacy](#)

30 Rockefeller Plaza
New York, NY 10112-0015
United States

© 2019. For information, contact Deloitte Touche Tohmatsu Limited.



About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms. Please see www.deloitte.com/us/about for a detailed description of the legal structure of Deloitte LLP and its subsidiaries. Certain services may not be available to attest clients under the rules and regulations of public accounting.

© 2019. For information, contact Deloitte Touche Tohmatsu Limited.