



World Tax Advisor

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CJEU interprets concept of beneficial ownership in EU directives

EU member states should deny the tax relief provided in the PSD and IRD where taxpayers use the directives for abusive or fraudulent purposes, even if there is no domestic law targeting such abuse.



Australia

Similar business test now law

The new test will allow companies to access carried forward losses where their business uses similar assets and generates income from similar activities and operations.



Australia

Consultation launched on changes to tax transparency code

A public consultation on recommended changes to the minimum standards and best

practices under the tax transparency code is open until 26 March 2019.



British Virgin Islands

Country-by-country reporting guidance notes released

The guidance provides clarifications on the implementation of CbC reporting, including confirmation that the first CbC reporting notification deadline will be 30 April 2019.



Colombia

Draft resolution provides details of tax treaty mutual agreement procedure

The draft resolution provides additional information about the process for submitting a MAP request, but taxpayers cannot make formal MAP requests until the resolution is finalized and in effect.



France

Proposed digital services tax legislation released

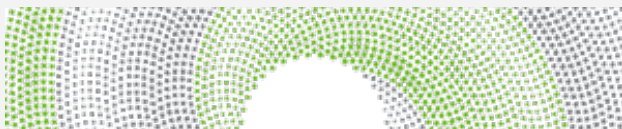
The government has released a bill that would introduce a 3% DST retroactively as from 1 January 2019 and revise the planned progressive reduction of the corporate income tax rate.



Germany

Lower house of parliament finalizes Brexit Tax Implementation Act

The law clarifies that Brexit will not trigger immediate taxation or other unfavorable tax consequences under certain German tax law provisions.



India

New measures announced to encourage investment in start-ups

The tax exemption on consideration received on the issuance of shares by an eligible start-up company would be



United States

Proposed regulations released on deduction for FDII and GILTI

The proposed regulations provide guidance on the "section 250 deduction" for domestic corporations

broadened and the approval process simplified.

that was enacted as part of the 2017 tax reform.

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