

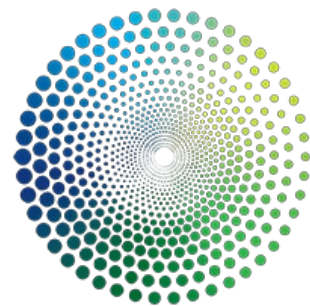


World Tax Advisor

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Austria introduces comprehensive CFC regime

The regime implements the requirements of the EU anti-tax avoidance directive for CFCs and applies for tax periods beginning after 31 December 2018 to certain Austrian companies holding a "controlling interest" in a low-taxed foreign subsidiary or permanent establishment that earns passive income.



China

VAT rates to be reduced as from 1 April 2019

A package of VAT policy changes reduces the 16%/10% VAT rates to



European Union

EU announces that preparations for no-deal Brexit are complete

The European Commission has published 90 preparedness notices

13%/9% and provides beneficial treatment for input tax.



European Union

Hong Kong removed from EU watchlist on tax cooperation

The removal of Hong Kong from the list follows a series of actions taken by Hong Kong to meet the EU's tax cooperation and governance criteria.

that provide detailed guidance to the different sectors affected by Brexit.



European Union

European Commission invites comments on Madeira state aid investigation

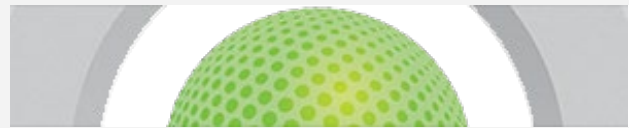
Comments are invited by 15 April 2019 on whether Portugal's application of the Madeira free zone regional aid scheme is in line with Commission decisions and EU state aid rules.



Greece

Reduction of withholding and income tax rates on dividends

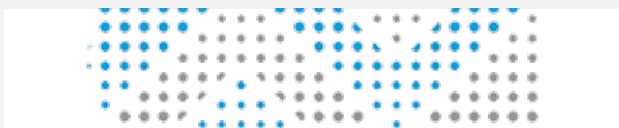
The withholding tax rate on dividends paid to a resident or nonresident company or individual and the income tax rate on dividends paid to a tax resident individual are reduced from 15% to 10% as from 1 January 2019.



Italy

New tax return form approved for quarterly VAT refund claims

The form has been updated to take into account the VAT law provisions that treat a VAT group as a single taxable person for VAT purposes as from 1 January 2019.



Mexico

Proposal released to allow general tax offsetting

The purpose of the proposal is to mitigate the negative effects of



Saudi Arabia

GAZT publishes VAT guide on Islamic finance

The new guide provides businesses involved in Islamic finance

recent restrictions that generally allow taxpayers to offset favorable tax balances only against taxes of the same type.

arrangements with additional clarity on the VAT treatment of a variety of Islamic finance products.



United Kingdom

HM Revenue & Customs publish no-deal Brexit withholding tax guidance

The guidance addresses the withholding tax treatment of payments of dividends, interest and royalties between the UK and the EU if the parent-subsidiary directive and the interest and royalties directive no longer apply.



United States

Treasury department issues policy statement on tax regulatory process

The statement reaffirms the tax authorities' commitment to a tax regulatory process that encourages public participation, fosters transparency, affords fair notice and ensures adherence to the rule of law.

Tax treaty round up

Tax treaty developments in Austria, Brazil, India, Lithuania, Portugal, Saudi Arabia, Sweden, the UK and Vietnam.

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