



World Tax Advisor

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European Commission concludes element of UK CFC rules constitutes illegal state aid

The Commission has found that part of the old group financing exemption granted a selective advantage to certain MNC groups that is illegal under EU state aid rules; the UK now must recover the illegal aid from the companies that benefitted.



Argentina

Measures proposed to promote knowledge economy

The government has announced that it will introduce a bill proposing tax incentives for various information and

Australia

Federal budget 2019-20 handed down

Among the budget's tax proposals are measures that would amend the domestic definition of Australian-source income to include certain

digital services, science, engineering and other knowledge-based industries.



Australia

The sound of silence on R&D

The future of the R&D tax incentive regime remains uncertain pending the resolution of the upcoming electoral process and the conclusion of further consultation processes.

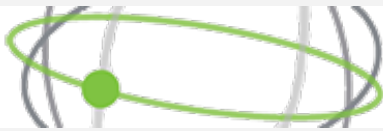
income covered by a tax treaty and clarifications to the hybrid mismatch rules.



Barbados

2019 budget includes introduction of transfer pricing and thin capitalization rules

Proposals also would affect personal income tax, withholding tax, exchange controls and VAT, and separate legislation has been enacted to introduce VAT on certain online transactions from 1 May 2019.



Belgium

Law and royal decree published on mobility budget for employee transportation

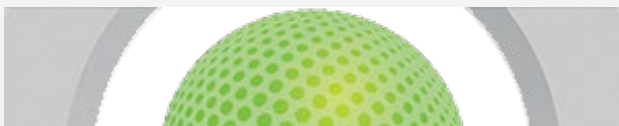
The guidance provides employers additional information to enable them to assess whether to offer a new alternative to a company car that allows employees to allocate their available budget between different options.



Czech Republic

Tax package that implements EU ATAD approved

The amendments restrict the deductibility of excess borrowing costs, limit the use of cross-border hybrid arrangements and introduce CFC rules and an exit tax, in addition to other income tax and VAT measures.



Finland



Mexico

Changes made to dividend withholding tax procedure for nominee-registered shares

There will be stricter conditions to apply reduced treaty withholding tax rates at source and custodians potentially will be liable for underpaid withholding tax, among other changes.

VAT and income tax incentives for taxpayers in northern border region clarified

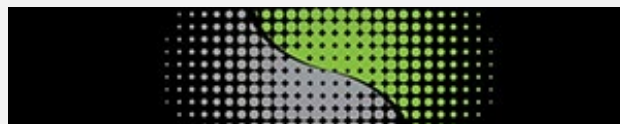
New rules clarify the application of the incentives and relax certain requirements to benefit from the VAT and income tax incentives.



OECD

Report issued on role of online marketplaces in collecting VAT/GST

The report includes recommendations for making online marketplaces liable for the VAT/GST on sales through their platforms to level the playing field between traditional and online businesses.



Portugal

Update on transposition of EU ATAD into domestic law

Draft legislation includes changes that would fully transpose the directive into domestic law in the areas of interest deduction limitations, exit tax, a general anti-avoidance rule and controlled foreign companies.

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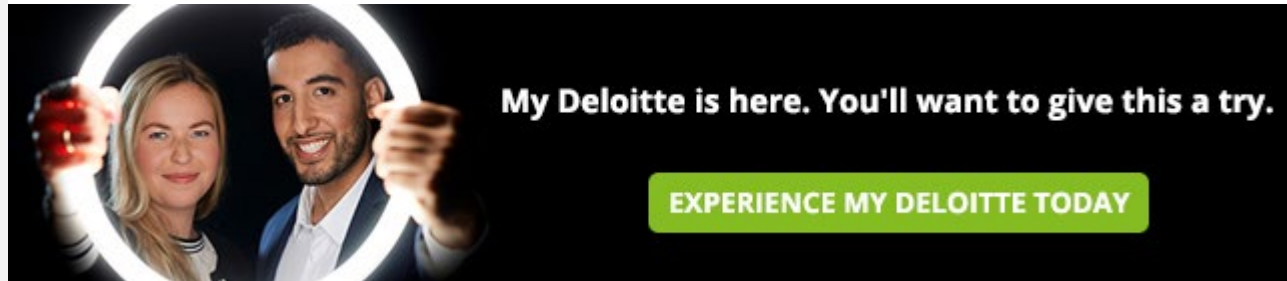
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