



World Tax Advisor

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Australian Full Federal Court decision affects private investment funds

In an overall victory for the ATO, the court addressed several issues relating to the application of Australia's income tax law to limited partnerships, the eligibility of the partnership or its partners for treaty benefits and the source of income.



European Union

CJEU finds certain sale and leaseback transactions are outside scope of VAT

The court has ruled that neither the sale nor the leaseback of a building in a financial transaction by a Belgian

Germany

BFH rules on trade tax exemption for partner in real estate managing partnership

The partner was allowed to benefit from the trade tax exemption on its share of the partnership's rental

taxpayer was a supply for VAT purposes, and the taxpayer was not required to adjust the VAT it previously had deducted for work performed on the building.



Germany

BFH rules merger gain is tax exempt in upstream merger in fiscal unity cases

The general rule that deems 5% of gains on a merger to be nondeductible business expenses does not apply where an entity is merged upstream into a controlled subsidiary in a fiscal unity.

income, since it was deemed to own a proportionate share of the partnership's real estate.



Nigeria

FIRS releases guidelines on mutual agreement procedure

The guidelines set out the steps that taxpayers must follow to initiate a MAP under Nigeria's tax treaties and their issuance underscores the country's efforts to align its tax system with global best practices.



OECD

Expansion of ICAP pilot announced at Forum on Tax Administration meeting

Other actions agreed upon by the FTA members focus on the cross-border exchange of information and a digital vision for tax administration in the future.



Panama

Tax fraud criminalized

A new law amends the criminal code to add tax fraud as a crime against the national treasury that may result in penalties and/or imprisonment.



United Kingdom

Guidance issued on social security contributions in event of a no-deal Brexit



United Kingdom

Further extension to 13th Directive claims deadline for US businesses

The guidance follows draft legislative proposals that would embed current EU social security coordination rules in UK domestic legislation if the UK leaves the EU without a deal.

The tax authorities have extended the deadline to 30 May 2019 for US claimants to submit a valid certificate of status to verify VAT refund claims.

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