



## World Tax Advisor

A world of news with tax@hand.

### **Singapore tax authorities to publish summarized advance rulings**

Summaries of non-APA advance rulings applied for on or after 1 May 2019 will be published on the tax authorities' website, provided the taxpayer grants its consent.



### **British Virgin Islands**

#### **Draft Economic Substance Code released**

The draft code provides important clarifications regarding the implementation of the new economic substance rules that were enacted in December 2018.



### **Denmark**

#### **Eastern High Court rejects dividend WHT refund claims by nonresident UCITS**

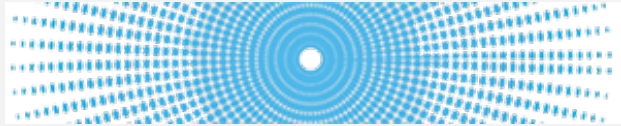
Despite the CJEU decision that the Danish law violates EU law, the High Court still ruled that the foreign UCITS were not entitled to refunds.



### Denmark

#### **VAT rules on triangular transactions revised**

Changes to the requirements for intermediaries in VAT triangular transactions should broaden the scope of application of the simplification rule.



### Japan

#### **OECD's hard-to-value intangibles approach to apply**

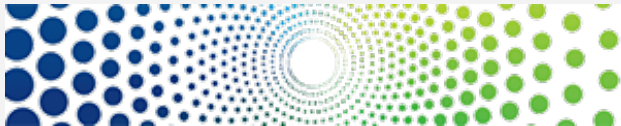
The 2019 tax reform package will implement new rules that follow the OECD's guidance on hard-to-value intangibles, clarify the definition of intangible assets and revise the methods for calculating arm's length prices.



### Jersey, Guernsey, Isle of Man

#### **Guidance on economic substance legislation released**

The governments of Jersey, Guernsey and the Isle of Man have released additional guidance on the scope and application of the increased substance requirements for certain resident companies undertaking "relevant activities."



### Luxembourg

#### **2019 budget law approved**

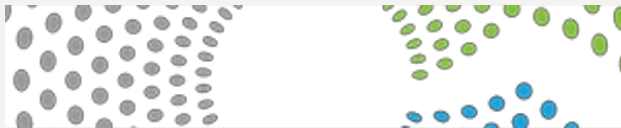
The corporate income tax rate is reduced from 18% to 17%, and the ATAD I option allowing a fiscal unity to apply the interest expense deduction limitation rules at the fiscal unity level is introduced.



### Netherlands

#### **Decree issued on state supervision of investment funds**

Based on the decree, a case-by-case analysis will be required to determine whether a fund has fulfilled the "specific state supervision" condition to be eligible for a VAT exemption.



### Qatar

#### **Guidance issued on transitional application of new income tax law**

A circular provides transitional rules and additional guidance on several areas of the new law related to tax compliance, including accounting

periods, penalties and withholding tax.

### 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 70 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](mailto: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](http://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](http://www.deloitte.com/about) to learn more about our global network of member firms. Please see [www.deloitte.com/us/about](http://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.