



World Tax Advisor

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Swiss voters approve corporate tax reform bill

The reform sunsets all special corporate tax regimes as from 1 January 2020 while also introducing a general cantonal tax rate reduction and other beneficial measures at the cantonal level to boost innovation.



Australia

Coalition government returned: tax agenda

The returning coalition government is expected to reintroduce certain tax measures, including proposals relating to R&D, thin capitalization, superannuation and CbC reporting.



Barbados

Barbados removed from EU list of noncooperative jurisdictions

The European Council has moved Barbados to the list of jurisdictions that have undertaken sufficient commitments to reform their tax policies.



Bermuda

Bermuda removed from EU list of noncooperative jurisdictions

Bermuda has been moved to the “grey list,” pending its commitment to make additional changes relating to collective investment funds by the end of 2019.



Germany

Highlights of VAT measures in draft annual tax act for 2019

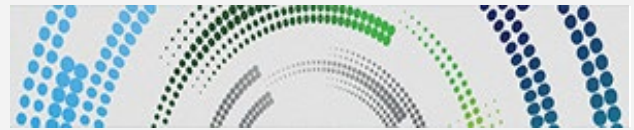
The main VAT proposals would amend the domestic law to implement certain provisions of EU law and decisions of the Court of Justice of the European Union.



India

High Court rules withholding tax exemption available under Mauritius tax treaty

A Mauritius company is entitled to the WHT exemption on capital gains from a sale of shares in an Indian company, based on the tax authorities’ lack of evidence that the transaction was artificial.



Italy

New VAT rules enacted for online marketplaces

An online marketplace that does not submit the required information on distance sales may be deemed liable for VAT on the sales if it cannot demonstrate that the supplier paid the VAT.



Poland

Withholding tax rules affected by new beneficial owner definition

The definition of beneficial owner now contains an economic activities requirement and may be applied even in cases where an applicable tax treaty does not have a beneficial ownership clause.



Sweden

Ruling on loss forfeiture on change of control of loss-making company

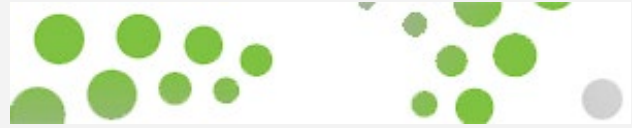
Unconditional shareholder contributions cannot be included as expenses of obtaining decisive control of a loss-making company when determining the amount of carried forward losses to be forfeited.



United States

Proposed regulations issued on ownership attribution to determine CFC relatedness

The proposed regulations also provide rules for determining whether a CFC is considered to derive rents in the active conduct of a trade or business for purposes of computing foreign personal holding company income.



United States

Final regulations address deemed repatriation of earnings to domestic corporations

The regulations exclude corporations that are considered US shareholders from the application of section 956 of the tax code, to maintain symmetry between the taxation of actual and effective repatriations.

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