



## World Tax Advisor

A world of news with tax@hand.

### **German BFH clarifies taxation of carried interest from certain fund structures**

Carried interest from business-type fund structures cannot be classified as self-employment income, and the tax treatment of the carried interest income depends on the type of the underlying income of the fund.



### **Colombia**

#### **Guidance issued on tax amnesty program**

The program imposes a 13% "normalization tax" for taxpayers that either have omitted to report assets

### **Costa Rica**

#### **New draft rulings cover implementation of VAT for cross-border digital services**

Rulings that are open for public consultation detail the VAT collection model for digital services supplies by nonresidents and refunds where VAT

to the tax authorities or have claimed relief for nonexistent liabilities.

is incorrectly charged on supplies of goods and services to domestic customers.



### Italy

#### **Clarifications provided on use of tax attributes to offset additional tax assessed**

Two circular letters address the use of prior-year losses, foreign tax credits and surplus notional interest deductions to offset additional tax assessed by the tax authorities after a tax return has been filed.



### New Zealand

#### **GST rules for nonresident retailers selling to New Zealand consumers a step closer**

The legislation is in final parliamentary stages and will require certain nonresident retailers that make supplies to New Zealand end consumers to register for and charge GST as from 1 December 2019.



### New Zealand

#### **Administrative approach agreed on for determining PoEM**

The New Zealand and Australian tax authorities have agreed on an approach that will allow taxpayers meeting eligibility criteria to self-determine their place of effective management under the countries' tax treaty as modified by the MLI.



### Panama

#### **Country-by-country reporting regulations introduced**

New rules have been published to provide the regulatory framework for country-by-country reporting requirements as recommended under the OECD BEPS action 13 report.



### United States

#### **Joint Committee on Taxation releases overview of GILTI, FDII regimes**



### United States

#### **Proposed regulations released on interests held by foreign pension funds**

The presentation explains the formulas for calculating the global intangible low-taxed income and foreign-derived intangible income regimes that were enacted as part of the 2017 tax reform.

The proposed regulations address the exception from taxation for gain or loss of qualified foreign pension funds relating to certain interests in US real property.

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### 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).

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