



World Tax Advisor

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Urgent measures for economic growth transposed into Italian law

Among other measures, a new reduced income tax rate on retained earnings is introduced to replace the reduced rate on reinvested profits, changes are made to the patent box and a new tax basis step-up regime is introduced for companies that receive assets in certain transactions.



Australia

Significant Federal Court decision on definition of core R&D activities

The court found that "core R&D activities" can include activities



Australia

Proposal to extend Reportable Tax Position regime to private companies

The tax authorities have proposed expanding the reportable tax position

conducted to generate new knowledge with respect to the application of an existing technology at a new site.

self-assessment regime to include large private companies and corporate groups.



Hong Kong

New IRD guidance on transfer pricing documentation and associated persons issued

The guidance addresses master file, local file and country-by-country reporting requirements and the application of the arm's length principle in transactions between associated enterprises.

India

CBIC clarifies GST position on supply of IT-enabled services to overseas entities

A circular clarifies the GST treatment of IT-enabled services in certain scenarios and the conditions under which such services may qualify as exports for GST purposes.



Indonesia

New tax incentives granted for certain industries and expenditure

Additional deductions apply for certain investments in labor-intensive industries and human development and research and development activities.

Kosovo

Corporate tax changes published

The new law changes the basis and rate of taxation of insurance companies and reduces the carryforward period for tax losses, and dividends remain tax exempt.



Mexico

Advertising and publicity expenses related to trademark agreement held non-deductible

OECD

Latest BEPS action 5 reviews include results on no or only nominal tax jurisdictions

The Tax Court has concluded that advertising and publicity expenses related to a trademark agreement were not deductible because the company did not own the trademark.

Twelve no or only nominal tax jurisdictions have been reviewed to determine whether the jurisdictions' domestic legal frameworks meet the "substantial activities" standard.



Peru

Clarifications on joint liability for tax obligations following acquisitions

New guidance sets forth the types of assets and liabilities whose acquisition triggers joint and several liability for the acquirer with respect to the tax obligations of the transferor.



United States

Protocols to tax treaties with Japan, Luxembourg, Spain and Switzerland approved

The Senate has approved resolutions of ratification of protocols that would amend the tax treaties with Japan, Luxembourg, Spain and Switzerland.

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If you have any questions about the content in *World Tax Advisor*, please email Sally Clurman at sclurman@deloitte.com.

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