

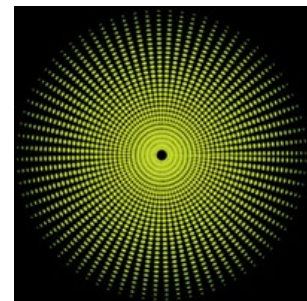


## World Tax Advisor

A world of news with tax@hand.

### Draft law to implement ATAD 2 in Luxembourg released

The draft law would extend the anti-hybrid provisions to hybrid mismatches with non-EU countries and cover additional types of hybrid mismatches, such as imported mismatches, hybrid transfers, tax residence mismatches and reverse hybrid mismatches.



### Barbados

#### Policy notes give effect to certain tax measures from budget

Guidance issued by the tax authorities gives effect to the thin capitalization rules, withholding tax

### Brazil

#### Deductibility of certain royalty payments to foreign shareholders clarified

The tax authorities have concluded in a private letter ruling that certain rules providing for the

rate changes and other budget measures as from the announced effective dates.

nondeductibility of cross-border royalty payments apply only to payments made to direct shareholders.



## European Union

### **Finland SAC refers case involving Luxembourg SICAV to CJEU**

The court has been asked to decide whether Finland's rules for taxing dividend income of individuals violate EU law by treating income from foreign and domestic funds differently based on the legal form of the fund.

## Hong Kong

### **IRD issues guidance on application of PE profit attribution rules**

The guidance sets out the process for determining the appropriate amount of profit to be attributed to a permanent establishment under the authorized OECD approach.



## India

### **ITAT rules reimbursed salary costs of seconded employee are not FTS**

Payments received by a foreign company from an Indian associated entity as a partial reimbursement of salary costs for a seconded employee were held not to be fees for technical services.

## Ireland

### **Feedback statement published on consultation on ATAD anti-hybrid provisions**

The feedback statement responds to the public consultation launched in November 2018 on the proposals for the implementation of the ATAD anti-hybrid rules, and comments are due by 6 September 2019.



## Italy

### **Implementing measures issued for transmission of data by online marketplaces**

## Trinidad and Tobago

### **Tax amnesty available for various direct and indirect taxes**

A ruling clarifies the scope of the VAT reporting obligation for certain sales through online marketplaces and the registration requirements for foreign online marketplaces without an Italian permanent establishment.

The amnesty waives interest and penalties accrued up to 31 December 2018 for taxpayers that pay overdue tax and file outstanding returns by 15 September 2019.



### United States

#### **Tax implications of US site or services PEs of Chinese companies**

Chinese companies with employees in the US, as well as the employees themselves, may be subject to US federal and state income tax, employment tax and other tax obligations.



### United States

#### **Impact of foreign tax credits on base erosion minimum tax amount**

The use of foreign tax credits and other credits for regular tax purposes may cause an offsetting increase in a taxpayer's base erosion minimum tax amount.

### **Tax treaty round up**

Recent developments with respect to the following tax treaties: Croatia-Japan, Egypt-Uzbekistan and Kosovo-Luxembourg.

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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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