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EU General Court rules in state aid cases on transfer pricing rulings

The state aid case against the Netherlands has been overturned, but the court concluded that preferential tax treatment was granted by Luxembourg.

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Colombia

Tax exemption for creative and technological added-value industries clarified



Denmark

Changes proposed to transfer pricing legislation

Guidance issued by the Ministry of Finance contains details on the requirements to benefit from the exemption and introduces an anti-abuse rule to prevent artificial restructurings to meet the exemption requirements.

Draft legislation would require taxpayers to submit their transfer pricing documentation with their income tax returns and clarifies the tax authorities' ability to make discretionary assessments.



European Union

AG opines on Belgian participation exemption applied with notional interest deduction

The CJEU Advocate General has opined that the application of Belgium's dividends received deduction in conjunction with its notional interest deduction can result in indirect taxation of dividends and infringes the EU parent-subsidiary directive.



Germany

Upper house recommends further changes to planned amendments to RETT rules

The upper house has asked the government to consider introducing an exception for publicly traded companies, broadening the intragroup restructuring exemption and revising the proposed new 10-year monitoring period.



Germany

BFH rules on possibility of tax-free repayment of capital by non-EU subsidiary

The court ruled that a payment made by a non-EU subsidiary should be treated as a fully tax-exempt repayment of capital under general principles even in the absence of a formal approval procedure for non-EU cases.



Greece

Specific and general anti-avoidance rules clarified

Guidance has been issued on the scope of the tax authorities' discretion for applying the anti-avoidance rules and to emphasize the ability of the authorities to deny tax benefits for transactions that lack commercial substance.



India

Corporate tax rates significantly reduced, along with other tax relief

Domestic companies that forego claiming specified tax exemptions or incentives can opt to claim a reduced 22% corporate tax rate and the enhanced surcharge is eliminated on all capital gains on sales of securities in the case of noncorporate foreign portfolio investors.



India

CBDT introduces e-assessment scheme, 2019 for assessment proceedings

Two notifications introduce the 2019 e-assessment scheme, which is designed to eliminate personal interaction between taxpayers and the tax authorities during audit/assessment proceedings and provide greater transparency and accountability.



India

High Court rules on tax rate applicable to Indian PE of foreign bank

An Indian permanent establishment of a Japanese bank was required under the nondiscrimination article of the India-Japan tax treaty to pay tax at the same rate as an Indian company carrying on similar activities.



Russia

Reclassifying active income as passive income

Recent tax audits and court rulings have found that intragroup service charges paid to foreign related parties should be reclassified as passive income that is taxable at source.



Russia

Update on beneficial ownership status for holding companies

A letter published by the tax authorities reaffirms the authorities' approach to testing the beneficial ownership status of holding companies and companies that carry



United States

Proposed regulations address section 382 built-in gains and losses

The tax authorities have issued proposed regulations on the items of income and deduction that are treated as built-in gains and losses under the rules that limit favorable

out investment activities with related/affiliated parties.

tax attributes in certain ownership changes.

Tax treaty round up

Recent developments with respect to the following tax treaties: Colombia-Italy, Japan-US, Japan-Uruguay, Kosovo-Malta, Singapore-Turkmenistan, Spain-US, and Switzerland-US.

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