



World Tax Advisor

A world of news with tax@hand.

Ecuadorian president submits bill with significant tax measures to National Assembly

The numerous tax reform proposals include taxation of foreign-source income with an accompanying tax credit, new dividend withholding tax rules, a temporary additional tax on companies with high gross revenue and the imposition of VAT on digital services supplied by nonresidents.

Draft digital services tax bill submitted to Turkish parliament

The draft provisions are in line with initiatives by other countries and the OECD and are expected to be finalized by the end of 2019.





Brazil

Court rules IOF credit to be applied on domestic cash pooling arrangements

The court reverses position and holds formal loan agreements are not needed for financial tax on credit transactions to apply to cash pooling arrangements.



Czech Republic

Parliament debates proposed changes to Income Taxes Act

The proposals would make changes to rules relating to deductions of excess borrowing costs, controlled foreign companies and deductions for insurance companies.



India

CBDT clarifies new requirement for banks to withhold tax on large cash withdrawals

Banks and other financial institutions must deduct a 2% tax at source from cash withdrawals exceeding INR 10 million; the new tax is designed to encourage a cashless economy.



Sweden

Protocol to Portugal-Sweden tax treaty submitted to Swedish parliament for approval

The protocol aims to prevent Swedish citizens from moving to Portugal to receive Swedish private pension payments tax-free in both Sweden and Portugal.



United States

BEAT taxpayers should measure deferred tax items using statutory tax rate

The FASB believes existing alternative minimum tax guidance in ASC 740 is applicable and companies should continue to measure deferred taxes without regard to BEAT with any



United States

Proposed BEAT regs may increase compliance burden of taxpayers with NOL carryovers

Part of the anticipated tax benefit of an NOL may be permanently lost in certain situations.

payment of incremental BEAT reflected as a period expense.

Have you visited Deloitte tax@hand?

Tax reform. Unprecedented change. Unique challenges. This is the future of tax. How can you stay ahead? Understand what changes are unfolding in the global tax landscape. Be informed so that you can turn change into opportunity. For the latest tax news and information from over 70 countries, [visit tax@hand](#) or [download](#) the tax@hand mobile app today.

Helpful Resources

[Subscribe to World Tax Advisor](#)
[World Tax Advisor archives](#)
[Business Tax](#)
[Deloitte International Tax Source](#)
[Join Dbriefs](#)
[Follow us on Twitter](#)

Have a question?

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

Did someone forward you this message? Skip the grapevine. Receive this newsletter email by clicking on the [subscribe](#) link above to hear it first.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

[Deloitte.com](#) | [Legal](#) | [Privacy](#)

30 Rockefeller Plaza
New York, NY 10112-0015
United States

© 2019. For information, contact Deloitte Touche Tohmatsu Limited.



About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms. Please see www.deloitte.com/us/about for a detailed description of the legal structure of Deloitte LLP and its subsidiaries. Certain services may not be available to attest clients under the rules and regulations of public accounting.

© 2019. For information, contact Deloitte Touche Tohmatsu Limited.