

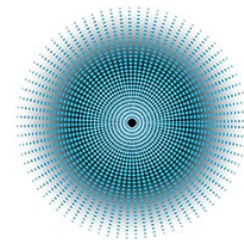


World Tax Advisor

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New Zealand introduces mandatory online BEPS disclosure forms

Taxpayers must disclose hybrid arrangements, thin capitalization details and restricted transfer pricing information online as part of the tax return process.



Guatemala

New law encourages transition to formal economy

Taxpayers are offered an opportunity to register with the tax authorities and settle their tax debts by filing late or amended tax returns.



Hong Kong

First CbC reporting obligation approaching

The first CbC reporting deadline is 31 December 2019 requiring taxpayers to consider any secondary filing and dual residency matters.



India

ITAT rules liaison office of Singapore entity constitutes PE in India under treaty

The ruling states the activities of the liaison office rose to the level of a PE under the India-Singapore tax treaty and that profits attributable to the PE should be calculated based on the transactional net margin method.



Japan

Connected Industries tax regime provides tax incentives for capital investment

The regime, which provides several different tax benefits, is available to companies in a broad range of industries and sectors including manufacturing, finance and retail businesses.



New Zealand

Implications of Pillar 1 of OECD's inclusive framework for large domestic businesses

Businesses may face potential concern over the wider scope of the unified approach proposal's definition of "consumer-facing businesses" but may see relief from several exclusions.



OECD

Further CbC reporting guidance released for tax authorities and MNE groups

The new guidance includes a summary of common errors and Q&As about the treatment of dividends received, local filings, use of rounded amounts, and sources used in preparing the CbC reports.



OECD

Guidance released on exchange of information by no or only nominal tax jurisdictions

Practical guidelines are provided for spontaneous information exchanges required under the new "substantial activities" standard.



United Arab Emirates

Ministry of Finance conducts workshop on CbC reporting

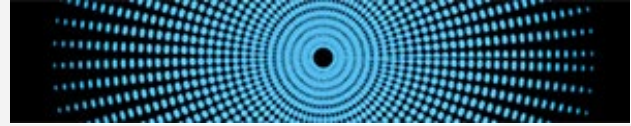
The minister has clarified that secondary filings are not required in the UAE if a CbC report is filed outside the UAE.



United States

Treasury announces Opportunity Zone reporting requirements

A draft tax form was released but the reporting required does not go as far as proposed legislation calling for a broader universe of information and public disclosure.



United States

JCT releases "Blue Book" for non-TCJA legislation enacted in 115th Congress

The Joint Committee provides a general explanation of notable tax laws including the Bipartisan Budget Act of 2018, the Consolidated Appropriations Act, 2018, and the Fourth Continuing Appropriations for Fiscal Year 2018.

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