

World Tax Advisor

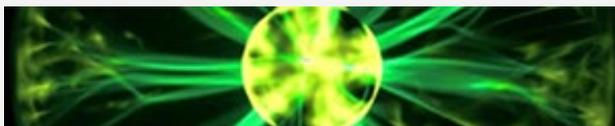
A world of news with tax@hand.



Spain enacts digital services tax

The tax will apply to the provision of certain digital services to users located in Spain, and is intended to apply on a provisional basis until international consensus is reached on the taxation of digital business models.

For the latest developments from various countries on measures in response to COVID-19, please visit the [Deloitte tax@hand COVID-19 page](#).



Australia

Clarification of the corporate residency test

The Board of Taxation's 2020 report of key recommendations has been publicly released and provides insight into the proposed legislative amendment to the corporate residency test that was recently announced in the budget.



France

Gifts up to EUR 100,000 temporarily exempted from tax

The tax authorities have released a tax form to declare cash gifts of up to EUR 100,000 that are subject to a temporary gift tax exemption created to encourage cash transfers from seniors to certain working-age family members.



Guatemala

SAT has begun requesting segmented financial statements for transfer pricing purposes

The preparation of separate financial statements for transactions with nonresident related parties, as part of a taxpayer's transfer pricing study, may facilitate the tax authorities' analysis of such transactions.



India

High Court rules new tax treaty provision repeals and replaces earlier provision

The court's ruling allowed a new tax treaty provision to reduce the withholding tax rate on royalties and fees for technical services for the entire fiscal year in which the new provision was introduced.



India

Scope of "faceless" proceedings expanded

New legislation has been enacted that expands the scope of faceless proceedings as from 1 November 2020 and implements new provisions and procedures that will come into effect on 1 April 2021.



Japan

Can Japan attract international financial firms and their high-earning executives?

The government is considering implementing business and tax measures aimed at attracting foreign financial firms and other professional firms that service the financial sector.



OECD

New methodology released for BEPS action 13 peer reviews

The previous methodology expired upon completion of the third annual peer review process in September 2020, and the new peer review



Oman

VAT Law published

VAT has been introduced at a standard rate of 5% and will come into effect on 16 April 2021, with further clarifications expected from executive regulations and other guidance.

documents will form the basis for future review processes.



United Arab Emirates

Court allows late payment penalties on voluntary disclosures

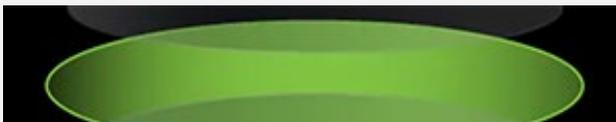
The tax authorities may impose late tax payment penalties on voluntary disclosures that would apply from the due date of the original tax return to which the disclosure is related.



United Arab Emirates

Economic substance notification and report templates issued

The revised economic substance notification template incorporates changes introduced by amended regulations, and 2019 notifications must be resubmitted using the revised template.



United States

IRS issues guidance on restricting telescoping in MAP and APA cases

Updated APMA program guidance greatly limits a taxpayer's ability to aggregate adjustments as a result of a MAP or APA resolution, which will contribute to the IRS's efforts to ensure compliance with TCJA provisions.



United States

Retirement bill introduced as sequel to SECURE Act

Strengthening retirement security by making it easier for workers to save for retirement and reducing costs for small businesses and nonprofits that offer retirement plans is a goal shared by both political parties.

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