

## World Tax Advisor

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### **Australian Taxation Office releases updated guidance on advance pricing arrangements**

The updated guidance provides instructions to ATO staff on how to deal with and administer APAs, provides insights into the ATO's internal review and approval processes for APAs, and addresses topics such as mutual expectations, transfer pricing for inbound distribution arrangements, and collateral issues.

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



### **European Union**

#### **AG opines that Belgian excess profit rulings constituted an aid scheme**

CJEU Advocate General Kokott has issued her opinion that the European Commission was correct to consider that the Belgian practice of making downward adjustments to profits of



### **European Union**

#### **ECOFIN confirms support for information reporting by online platforms**

An updated draft DAC 7 directive that includes new reporting exemptions and member state cooperation and joint audit measures is expected to be approved with the timeframe for implementation delayed by one year.

entities forming part of multinational groups constituted an aid scheme.



### European Union

#### **AG opines that Finnish tax law is contrary to EU law**

CJEU Advocate General Hogan has delivered his decision that Finnish tax law classifying certain dividends received from a foreign company as progressively taxed earned income is contrary to EU law.



### France

#### **Statute of limitations for bringing tax cases before a court clarified**

An Administrative Supreme Court decision clarifies when cases may be brought to a court in situations where the tax authorities either reject a taxpayer's claim but fail to provide certain information or fail to reply to the taxpayer's claim within six months.



### Germany

#### **Lower tax court interprets anti-treaty shopping rule in light of CJEU decisions**

The court has concluded that the anti-treaty shopping rule that the CJEU determined violates EU law is not automatically void but must be interpreted and applied considering the principles set forth in the CJEU decisions.



### India

#### **Revised procedure for processing FDI proposals requiring government approval issued**

The revised standard operating procedure is intended to expedite the clearance process for foreign direct investment proposals and align the procedure with current policy and relevant foreign exchange control regulations.



## Indonesia

### **Minister of Finance issues R&D super deduction implementing regulation**

The implementing regulation includes information on the requirements for R&D expenditure to qualify for the super deduction, how to calculate the super deduction, application procedures, and reporting requirements.



## Japan

### **Tax impacts of offering digital services to customers post-COVID**

This article discusses the Japanese consumption tax impacts to foreign and domestic companies that host online meetings/seminars and other virtual events.



## Luxembourg

### **Circular clarifies how to apply participation exemption regime to Gibraltar entities**

The circular indicates that, as from 1 January 2021, the provisions transposing the EU parent-subsidiary directive into Luxembourg law no longer will apply to companies incorporated in Gibraltar.



## Netherlands

### **Supreme Court rules participation exemption does not apply to uncovered call options**

The court has ruled that the participation exemption does not apply with respect to call options if, at the time of the conclusion of the option agreement, the writer of the call option does not own the underlying shares to be delivered upon exercise of the option.



## New Zealand

### **Restricted transfer pricing: Evolving complexities**

This article discusses the effectiveness of New Zealand's



## Portugal

### **Government introduces new levies on digital services**

The government has introduced a 4% exhibition levy on the price paid for

restricted transfer pricing rules including key issues that have arisen since their introduction in 2018.

audiovisual commercial communication included in video-sharing platforms and a 1% annual levy on income of providers of subscription video-on-demand services.



### United Kingdom

#### **Supreme Court gives judgement on limitation issues in FII GLO**

The Supreme Court has ruled in long-running litigation on when the extended limitation period applicable to claims based on mistake of law starts, departing from an earlier House of Lords decision in relation to discoverability.



### United States

#### **Treasury releases additional TCJA guidance**

The additional guidance relates to like-kind exchanges, extraordinary dispositions and disqualified basis and payments, and passive foreign investment companies.

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