

World Tax Advisor

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Peru's new law introduces modified tax incentives for agricultural sector

The law aims to promote and strengthen the agricultural sector through modified tax incentives for certain taxpayers, which include a 15% corporate income tax rate (which gradually will be increased) and an increased depreciation rate for certain investments.

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



Czech Republic

Tax package in effect from 1 January 2021 includes changes to individual taxation

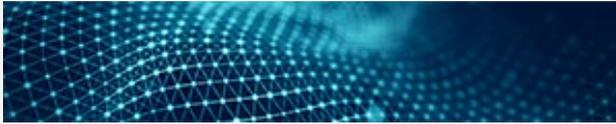
The new legislation has abolished the “super-gross salary” and introduced progressive tax rates of 15% and 23% for individuals; other changes include amendments to tax depreciation and amortization rules.



Denmark

Transfer pricing documentation filing obligation introduced

The parliament has passed legislation requiring taxpayers to submit transfer pricing documentation to the tax authorities within 60 days after the deadline for filing the tax return, which is effective for tax years beginning on or after 1 January 2021.



France

High court finds digital company had dependent agent permanent establishment

The Administrative Supreme Court has ruled that a French company constituted a permanent establishment of an Irish company operating in the digital marketing sector, since the French company habitually entered into contracts with advertisers of its choosing and those contracts were automatically validated by the Irish company.



OECD

Information published on implementation of hard-to-value intangibles approach

The publication contains jurisdiction-specific information for 40 inclusive framework members, which is intended to help taxpayers and tax authorities understand the extent to which jurisdictions have adopted and applied the hard-to-value intangibles approach in practice.



Paraguay

Resolution implements VAT and INR on digital services provided by nonresidents

The tax authorities have issued a resolution providing for the application of VAT and nonresident tax on digital services provided by nonresident entities operating in the country, with intermediary entities required to act as withholding agents.



Taiwan

Amended transfer pricing guidelines apply to intangible assets for tax year 2020

The Ministry of Finance has announced amendments in line with the OECD transfer pricing guidelines that modify the domestic transfer pricing guidelines for transactions that involve the use or transfer of intangibles.



United Kingdom

DAC 6 changes announced

The government has issued legislation amending the mandatory reporting rules for



United Kingdom

Transition period following UK's departure from EU comes to an end

The EU and the UK have agreed to the terms of a future economic partnership under the EU-

certain cross-border arrangements to apply to those arrangements that would be reportable under the OECD mandatory disclosure rules.

UK Trade and Cooperation Agreement; the UK also has enacted various pieces of legislation in regard to its departure from the EU.



United States

A change in course: Tax policy implications of the Joe Biden presidency (updated)

A Deloitte Tax LLP publication reviews President-elect Biden's tax policy agenda and provides an expanded discussion of how the makeup of the new Congress and the priorities of key decisionmakers at the leadership level and on the two taxwriting committees may affect his agenda.

United States

Highlights of international tax provisions of final 163(j) regulations

Final regulations have been released providing guidance on the limitation on the deductibility of business interest expense, and this article provides a high-level summary of changes that relate to the application of the regulations to controlled foreign corporations.

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