

## World Tax Advisor

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### White House proposes tax hikes on high-income individuals in “American Families Plan”

The president has announced revenue proposals that include increasing the top individual income tax rate and the capital gains tax rate, taxing carried interests as ordinary income, eliminating stepped-up basis for certain inherited assets, and other tax measures focused on upper-income taxpayers to help offset the cost of his proposed USD 1.8 trillion “American Families Plan” initiative.



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

#### British Virgin Islands

### Reporting deadlines extended due to portal issues

The International Tax Authority has extended the Common Reporting Standard and US Foreign Account Tax Compliance Act reporting deadlines to 30 June 2021 due to portal issues that have now been resolved; additionally,

#### Canada

### Highlights of international tax measures in 2021-2022 federal budget

This article discusses the budget proposals relating to interest deductibility limits and anti-hybrid rules that are based on

country-by-country reports that would have been due prior to 30 June 2021 are now due on that date.

recommendations outlined in the OECD's BEPS project reports.



#### Cayman Islands

### Updates regarding DITC portal and CRS and FATCA compliance

The Department for International Tax Cooperation has issued industry reminders and updates regarding its portal and Common Reporting Standard and US Foreign Account Tax Compliance Act compliance.



#### France

### Ruling issued on VAT refunds for rebates paid by pharmaceutical companies

The Administrative Supreme Court has ruled that pharmaceutical companies are entitled to obtain VAT refunds corresponding to their payment of rebates to the public health insurance administration for the sale of medicinal products.



#### India

### Foreign company not taxable on reimbursement of expenses for seconded employees

The Authority for Advance Rulings has held that social security, insurance, and relocation expense reimbursements paid by an Indian company to a foreign group company are not taxable to the foreign group company where the reimbursements are for a seconded expatriate employee working in India and the foreign group company makes the disbursement in the employee's home country.



#### Ireland

### New electronic professional services withholding tax system planned from 1 July 2021

Irish Revenue has issued guidance on the introduction of an electronic system of professional services withholding tax to replace the current paper-based system, which is expected to be implemented as from 1 July 2021.



OECD

## Report published on sharing and gig economy and VAT/GST policy and administration

The OECD has published a report that aims to help tax authorities design and implement an effective VAT or GST policy response to the growth of the sharing and gig economy; the report covers potential solutions “to ensure a level playing field” between operators in the sharing and gig economy and more traditional businesses.



Oman

## Guidance on VAT registration by nonresidents released, as VAT introduced

The Oman Tax Authority has issued additional guidance following the introduction of VAT, including VAT registration procedures for responsible persons or tax representatives appointed by nonresidents.



Spain

## Final regulations implementing DAC 6 published

The Council of Ministers published a decree providing final regulations implementing the EU directive on mandatory disclosure rules relating to certain cross-border tax arrangements; subsequently, the tax authorities published an order and a resolution setting forth approved forms and content to be used in tax reporting and communications between intermediaries and taxpayers.



Spain

## Highlights of domestic legislation implementing ATAD II

This article discusses legislative provisions relating to key hybrid mismatch arrangements involving transactions between related parties and structured arrangements, and limitations on the deductibility of payments giving rise to a double deduction or a deduction without inclusion, as provided for in the EU Anti-Tax Avoidance Directive II.

## Tax treaty round up

Recent developments with respect to the following tax treaties: Brazil-Switzerland, China-Spain, Denmark-Ukraine, Estonia-Mauritius, Germany-Netherlands, Germany-Singapore, Hong Kong-Macao, Hong Kong-Serbia, India-Iran, Malta-Russia, and Saudi Arabia-Switzerland.

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