

## World Tax Advisor

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### Finnish government introduces tax measures as part of mid-term policy review

The government has introduced tax-related measures and fiscal objectives that are particularly significant for real estate and private equity investors and could expand the tax liability of foreign investors; the government also has identified areas in which it is considering tax reform.

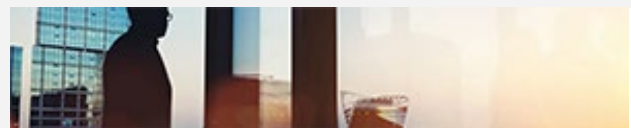
For the latest developments from various countries on measures in response to COVID-19, please visit the [Deloitte tax@hand COVID-19 page](#).



#### Australia

### Federal budget impacts on R&D claims and innovative companies

This article includes a discussion of the proposed medical and biotechnology patent box measures contained in the federal budget 2021-22, as well as the proposed Digital Games Tax Offset that aims to provide a federal tax incentive for the global video games market.



#### Bermuda

### CRS deadlines extended and reminders issued

The Minister of Finance has extended the deadline for the submission of Common Reporting Standard filings for the period ended 31 December 2020 and provided some important reminders relating to the reporting process.



Czech Republic

## Summary of guidance regarding effects of COVID-19 on transfer prices

This article discusses the tax authorities' position on certain issues regarding the effects of the COVID-19 pandemic on transfer prices in light of recommendations from the OECD; the guidance emphasizes that the effect of COVID-19 is specific to each company and documentation should reflect the circumstances of the particular taxpayer.



European Union

## CJEU AG opines Portuguese taxation of nonresident UCITS complies with EU law

An Advocate General of the Court of Justice of the European Union has opined that the EU principle of the free movement of capital is not violated where a resident and a nonresident UCITS in comparable situations are taxed in a roughly comparable manner; furthermore, any restrictions on the free movement of capital may be justified by an overriding reason of public interest.



Germany

## Amended RETT rules on share transfers approved by both chambers of parliament

Both houses of parliament have approved the draft law to amend the real estate transfer tax rules, which will increase the complexity and reduce the threshold triggering the application of the rules as from 1 July 2021.



Guernsey

## New economic substance rules for partnerships announced

The Guernsey Revenue Service has issued a circular announcing the extension of the economic substance rules to partnerships; the rules will apply to all forms of partnership carrying on a relevant activity, including foreign partnerships with a place of effective management in and carrying on business activity in Guernsey.



Hong Kong



India

## Draft legislation addresses tax treatment of court-free amalgamations

This article discusses draft legislation on the taxation of court-free amalgamations, which includes a special tax election that broadly would allow continuity of tax treatment and attributes following the amalgamation.



### India

## ITAT rules on taxation of issuance of shares at face value in scheme of amalgamation

The Ahmedabad Bench of the Income-tax Appellate Tribunal has decided that the issuance of shares at face value in an amalgamation did not fall within the scope of certain income-deeming provisions even though the face value exceeded fair market value, since the shares were not issued at a premium.



### New Zealand

## R&D new guidance and deadlines

Inland Revenue has released guidance on the Research and Development Tax Incentive, which broadens the interpretation of the rules to bring the regime more into line with the overall policy intent of incentivizing research and development activities; in addition, certain

## CBDT publishes income tax return forms for assessment year 2021-22

The Central Board of Direct Taxes has published seven new income tax return forms for individual, corporate, and other taxpayers for year of assessment 2021-22, which vary significantly from forms for the prior year of assessment.



### Mexico

## Labor outsourcing reform enacted

Various laws have been amended in regard to labor outsourcing reform that aims to curb tax avoidance arrangements relating to the subcontracting of services by, among other things, disallowing tax deductions and VAT credits in relation to payments made as a result of such arrangements.



### OECD

## Report released on inheritance taxation in OECD countries

The OECD has published a report providing a comparative assessment of inheritance, estate, and gift taxes in OECD countries, as well as options for reform that jurisdictions could

deadline extensions are available in relation to research and development activities affected by COVID-19.

consider adopting to improve the design and functioning of the taxes.

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