

World Tax Advisor

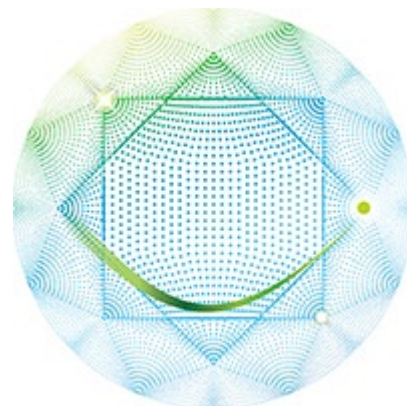
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US Internal Revenue Service defers applicability date of certain partnership withholding provisions

The Internal Revenue Service has issued a notice announcing plans to amend regulations to defer the applicability date for certain partnership withholding provisions to 1 January 2023; taxpayers may rely on the notice regarding the modified applicability dates.

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



Australia

Private groups: ATO's Next 5,000 tax performance program

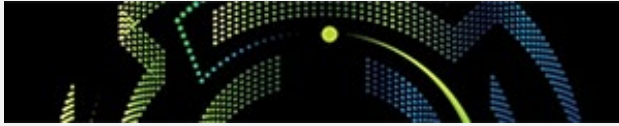
This article discusses the Australian Taxation Office's Streamlined Assurance Reviews of certain resident individuals and private groups—referred to as the “Next 5,000”—and what these individuals and private groups, as

Australia

Uplifts and pitfalls in R&D usage of depreciating assets

This article discusses the tax treatment of tangible depreciating assets that have been the subject of, or used for, research and development purposes during the 2021 income year.

well as their advisors, should be aware of when preparing for a review.



Belgium

Tax on securities accounts: Compliance process for financial intermediaries clarified

A royal decree has been published that provides guidance on the compliance process for Belgian intermediaries regarding the new annual tax on securities accounts; although annulment procedures have been initiated before the Constitutional Court based on an assertion that the tax violates the Belgian Constitution, a decision is not expected in the short term.



China

New guidelines released in Shenzhen for 2020 GBA IIT subsidy

The government of Shenzhen has released guidance for the 2020 tax year in regard to individual income tax subsidies to encourage qualified individuals resident or living abroad to work in the Greater Bay Area; applications may be submitted through 30 September 2021.



Greece

List of jurisdictions with preferential tax regimes for FY 2020 published

The Ministry of Finance has updated for 2020 the list of jurisdictions that are deemed to have a preferential tax regime, which may affect the deductibility of amounts paid to residents of the listed jurisdictions.



Mexico

Family offices should review their outbound investment structures

This article discusses issues that family offices should consider when structuring outbound investments and the associated compliance obligations under new rules for private investment vehicles.



OECD

Update provided on work of Forum on Tax Administration

The OECD has released an update from the Forum on Tax Administration that covers topics including “Tax Administration 3.0” and the International Compliance Assurance Program.



United States

IRS issues procedural guidance for final revenue recognition regulations

The Internal Revenue Service has released two revenue procedures that provide guidance on certain accounting method changes that may be required to comply with regulations addressing the timing of certain income recognition for accrual method taxpayers.

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