

World Tax Advisor

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Three innovation tax incentives introduced in France's 2022 draft finance bill

Certain innovation tax measures were included in the 2022 draft finance bill after a first reading by the parliament, comprising an extension of the duration of a company's status under the "young innovative companies" scheme, the introduction of a new tax credit for companies that collaborate with certain research organizations, and an extension of and modifications to the innovation tax credit.

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



Australia

An Australian perspective on the multilateral instrument (December 2021)

Deloitte Australia has updated a publication that provides an overview of the effect the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base

Belgium

Mutual agreements with France, Luxembourg extended through 31 March 2021

The Ministry of Finance has extended its mutual agreements with France and Luxembourg concerning cross-border workers

Erosion and Profit Shifting has—or will have—on Australia’s tax treaties, including a snapshot of treaties affected as at 1 January 2022; the publication also considers some practical issues.

until 31 March 2022; the agreements may be further extended until 30 June 2022.



European Union

Long awaited reform of EU VAT rates agreed by European Council

The Council of the European Union has agreed on the text of a proposed directive on reforms to EU VAT rates that have been long debated, which would allow EU member states to apply reduced VAT rates to a modernized list of supplies; the proposals must be endorsed by the European Parliament before the directive’s formal adoption.



Germany

COVID-19: Relief measures to boost liquidity further extended

The Ministry of Finance has extended certain tax-related measures that aim to boost liquidity, which include options to apply to defer corporate income tax payments and to apply for an adjustment of advance payments of corporate income tax under a simplified procedure.



Greece

Strategic investment framework amended to comply with BEPS anti-abuse rules

The government has amended the legislative framework for strategic investments, to comply with the anti-abuse rules of the OECD’s base erosion and profit shifting project; the amendments will apply to certain profits generated as from 1 January 2022.



India

Ruling that foreign trust may be treated as a trust for domestic income tax purposes

The Bombay High Court has ruled that a foreign trust may be treated as a trust for Indian income tax purposes and that since the UAE-tax resident taxpayer was the settlor and sole beneficiary of a Jersey-based trust that had invested in India, the income assessed in the hands of the trustee was effectively the taxpayer’s income and the benefit of the India-

United Arab Emirates tax treaty was to be granted.



New Zealand

Tax authorities consult on proposed broad information-gathering powers

This article discusses draft guidance released by Inland Revenue explaining the procedures it would follow when issuing certain requests for information considered “relevant for a purpose relating to the development of policy for the improvement or reform of the tax system”; taxpayers may submit comments on the draft guidance until 31 January 2022.



United States

House taxwriters discuss implications of Pandora Papers

This article provides an overview of the House Ways and Means Oversight Subcommittee’s discussions on the “Pandora Papers,” which purport to describe how tax havens across the globe—including in the US—have allowed certain ultrawealthy individuals to arrange their financial affairs in ways intended to minimize scrutiny by tax authorities and law enforcement.

Tax treaty round up

Recent developments with respect to the following tax treaties: Armenia-Malta, Armenia-Switzerland, Belgium-France, Brazil-Singapore, Cabo Verde-Singapore, Denmark-Trinidad and Tobago, Kosovo-Netherlands, Niger-United Arab Emirates, Saudi Arabia-Taiwan, and Turkey-Venezuela.

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30 Rockefeller Plaza
New York, NY 10112-0015
United States

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