

World Tax Advisor

A world of news with tax@hand.



Australian Treasury releases consultation paper on global agreement on corporate taxation

The Treasury has released a consultation paper seeking comments by 1 November 2022 on how Australia can best engage with the two-pillar solution to address the tax challenges arising from the digitalization of the economy developed by the OECD/G20 Inclusive Framework on BEPS. Submissions will assist the Treasury in considering issues such as interactions with Australia's existing corporate tax system and the implementation of a domestic minimum tax.



Belgium

Deadline for certain filing and prefiling requests for fiscal year 2023 announced

The Ruling Commission has announced that all prefiling requests (or requests not preceded by a prefiling request) in the areas of the innovation income deduction and transfer pricing that relate to corporate tax returns for



Brazil

Tax changes introduced for foreign investment in private equity funds

The government has published a provisional measure that, in some cases, expands the scope of foreign investors that are eligible for a 0% withholding tax rate on income distributions from Brazilian private equity funds. The provisional measure also provides for a 0% withholding tax rate for foreign

the 2023 fiscal year must be submitted to the commission by 30 November 2022.

investors on income distributions from certain securities and investment funds.



Colombia

Tax authorities clarify aspects of new beneficial owner registry

The National Tax Administration has issued an opinion that provides answers to a number of common questions related to the new beneficial owner registry, and specifically addresses questions regarding unincorporated entities and companies with publicly traded shares.



El Salvador

Transfer pricing considerations relating to deductions for intragroup services

This article discusses how it is important for companies that are a member of a business group to have a clear understanding of the factors considered by the tax authorities when evaluating the deductibility of costs or expenses for service transactions carried out between group members.



France

2023 draft finance bill released

The 2023 draft finance bill has been released and includes tax measures that would modify and then abolish the added value contribution for businesses over a two-year period and would provide for adjustments to the PAYE system for French-source compensation paid to a French resident taxpayer by a foreign employer.



Hong Kong SAR

Commissioner opinions may be obtained regarding substantial economic activity

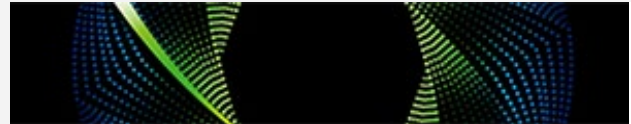
The government has announced that taxpayers will be allowed to apply for an opinion of the Commissioner of Inland Revenue regarding whether adequate substantial economic activity exists for purposes of the foreign-source income exemption regime for passive income, prior to a new regime for such income taking effect on 1 January 2023.



OECD

Reports released regarding “Tax Administration 3.0,” digital services, bilateral APAs

The Forum on Tax Administration released several reports during its 15th plenary meeting that relate to topics including “Tax Administration 3.0,” digital services and support for small and medium-sized enterprises, and bilateral advance pricing arrangements.



Saudi Arabia

Annual audits and certifications required for FATCA and CRS purposes

The government has issued a ministerial resolution that requires reporting financial institutions in Saudi Arabia to file annually audited US Foreign Account Tax Compliance Act and Common Reporting Standard certifications of compliance with the Zakat, Tax and Customs Authority.



Spain

Tax measures announced by government include tax loss limitation, new solidarity tax

The Minister of Finance and Public Functions has announced a package of proposed tax measures that include a temporary limitation on the offsetting of tax losses within a tax consolidated group, a reduced corporate income tax rate for small enterprises, and a new “solidarity tax on large fortunes.”



United States

Financial reporting implications of recent tax legislation

Deloitte Tax LLP has prepared a publication that considers the financial reporting implications relating to the new advanced manufacturing tax credit under the CHIPS Act and certain tax provisions in the Inflation Reduction Act of 2022, including a new book-minimum tax on certain large corporations, an excise tax on stock buybacks, and tax incentives to promote clean energy and energy efficiency.

Have you visited Deloitte tax@hand?

Tax reform. Unprecedented change. Unique challenges. This is the future of tax. How can you stay ahead? Understand what changes are unfolding in the global tax landscape. Be informed so that you can

turn change into opportunity. For the latest tax news and information from over 80 countries, [visit tax@hand](#) or [download](#) the tax@hand mobile app today.

Helpful Resources

[Subscribe to *World Tax Advisor*](#)

[World Tax Advisor archives](#)

[COVID-19 response hub for tax and legal leaders](#)

[Business Tax](#)

[Deloitte International Tax Source](#)

[Join Dbriefs](#)

[Follow us on Twitter](#)

Have a question?

If you have any questions about the content in *World Tax Advisor*, please email [Karen Ebert](#) or [Alison Brock](#).

Did someone forward you this message? Skip the grapevine. Receive this newsletter email by clicking on the [subscribe](#) link above to hear it first.

[Deloitte.com](#) | [Legal](#) | [Privacy](#)

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

© 2022. For information, contact Deloitte Touche Tohmatsu Limited.



About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides industry-leading audit and assurance, tax and related services, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our professionals deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s more than 345,000 people worldwide make an impact that matters at www.deloitte.com.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.