

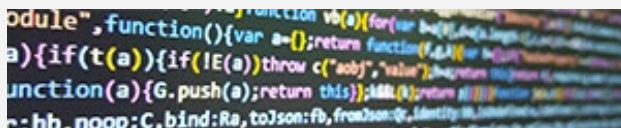
World Tax Advisor

A world of news with tax@hand.



Hong Kong SAR bill on tax certainty enhancement scheme for onshore capital gains published

A bill has been published in the official gazette that sets out how onshore gains on the disposal of equity interests satisfying certain conditions could be treated as capital in nature, and thus would not be chargeable to profits tax. The proposed scheme would apply to disposals on or after 1 January 2024 and disposal gains accrued from the year of assessment 2023-24.



Australia

Publication of certain R&D claim information to begin by late 2024

This article discusses the Australian Taxation Office's preparations for the annual publication of certain information in respect of research and development tax incentive claims, which is expected to begin in late 2024 for income years ending on or after 30 June 2022. These preparations include communications with tax agents to raise awareness of related issues.



France

Withholding tax on dividend paid to loss-making nonresident company is constitutional

The Constitutional Council has ruled that the withholding tax applicable to French-source dividends paid to a loss-making nonresident company complies with the constitution. The decision relates to situations involving a loss-making company established outside of the EU that holds a participation in the distributing

company that is considered to be a “direct investment.”



Greece

Ministry of Finance issues list of noncooperative jurisdictions for FY 2022

The Minister of Finance has issued a decision updating the list of jurisdictions that are deemed noncooperative for tax purposes for fiscal year 2022. The updated list reflects the addition of Angola, the British Virgin Islands, and Nicaragua. Barbados and the Maldives are removed from the list for the entire year, while Mauritania, Rwanda, and Thailand are removed as from specific dates during 2022.



Hong Kong SAR

2023 Policy Address proposes 5% concessionary tax rate for patent box regime

The chief executive has delivered the 2023 Policy Address, which includes an announcement of a 5% concessionary tax rate under the “patent box” incentive proposed in the 2023-24 budget. The reduced rate would apply to domestic-source profits from qualifying patents generated through research and development, with a bill expected to be introduced to the Legislative Council in the first half of 2024.



OECD

Updated FAQs released on model reporting rules for digital platforms

The OECD has released an update to a frequently asked questions document regarding model reporting rules that require digital platform operators to report certain information to tax authorities. The questions included were received from business and government delegates, and the answers are intended to clarify the model rules and to help ensure consistency in relation to their application.



United States

IRS launches compliance initiatives targeting large businesses, high-wealth taxpayers

The Internal Revenue Service has announced that it has launched three new compliance programs funded with money allocated to the agency under the Inflation Reduction Act of 2022, which include a focus on transfer pricing practices of large foreign corporations with US subsidiaries, an expansion of the Large Corporate Compliance program, and

heightened scrutiny of certain high-income, high-wealth individuals.

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](#)

[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

© 2023. For information, contact Deloitte Touche Tohmatsu Limited.



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.

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 legal, 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 approximately 415,000 people worldwide make an impact that matters at www.deloitte.com.