

## World Tax Advisor

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### Hong Kong SAR Inland Revenue Department publishes advance ruling and updated guidance on family office tax concession

The Inland Revenue Department has published the first advance ruling on the profits tax concession for eligible family-owned investment holding vehicles, as well as updated guidance on the concession. The ruling may be a useful reference on topics including the conditions to qualify for the profits tax concession and the interaction between the concession and the foreign-sourced income exemption regime.



#### Australia

### State and territory foreign surcharges, investment fees may apply despite tax treaties

The government has introduced a bill into parliament that aims to address concerns relating to the scope of the “non-discrimination” article of certain tax treaties. From a domestic law perspective, the



#### Greece

### IAPR issues DAC 7 circular on digital platform operators’ registration process

The Independent Authority for Public Revenue has issued a circular that includes provisions relating to the procedures that digital platform operators must follow to report information on income realized by sellers offering certain

amendments would confirm that state and territory foreign surcharges and federal foreign investment fees can be imposed on foreign investors from affected jurisdictions.



#### India

### **Direct listing of domestic public companies on GIFT-IFSC exchanges permitted**

Two notifications have been issued that pave the way for Indian public companies to list their equity shares on permissible international stock exchanges in Gujarat International Finance Tec-City – International Financial Services Centre in India. The notifications provide the framework to implement amendments to the Companies Act, 2013 allowing certain classes of public companies to list their securities on permitted foreign stock exchanges.



#### Norway

### **Tax authorities issue guidance on new transfer pricing reporting requirements**

The Norwegian Tax Administration has issued guidance on significant changes previously announced for transfer pricing-related disclosures in tax returns. The guidance confirms that not all of the changes are applicable for tax returns for the 2023 financial

services on their platforms. Digital platform operators must register by 26 February 2024 to submit data required to be reported for the first reporting period.



#### Indonesia

### **Overview of updated transfer pricing guidelines**

This article provides an overview of updated transfer pricing guidelines released by the minister of finance and highlights the key changes introduced. The topics addressed in the guidelines include the application of the arm's length principle, transfer pricing documentation requirements, transfer pricing adjustments, the mutual agreement procedure, and advance pricing agreements.



#### Singapore

### **IRAS stipulates specific requirements for reporting of foreign income by companies**

The Inland Revenue Authority of Singapore has provided guidance with respect to the requirements for companies to report foreign income as from year of assessment 2024. For the first time, specific details relating to foreign income that companies must provide in their

year, and specifies which disclosures are mandatory and which are voluntary.

corporate income tax computations are set forth.



### Spain

#### **Rules relating to obligations of digital platform operators approved**

Regulations have been published to establish the procedures for certain digital platform operators to obtain, verify, and report information relating to sellers operating through their platforms. In addition, certain forms to be used by platform operators have been approved and the conditions and procedures for filing the forms have been established.



### United States

#### **Proposed regulations address section 45V clean hydrogen production tax credit**

This article discusses proposed regulations that provide guidance on eligibility for the clean hydrogen production credit under section 45V of the Internal Revenue Code, as well as on other key issues on which taxpayers have sought clarity since section 45V was enacted in 2022. Comments on the proposed regulations are requested by 26 February 2024.

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