

World Tax Advisor

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Guidelines available on new French criminal offense of facilitating tax evasion

The 2024 Finance Law introduced a new criminal offense of facilitating tax evasion, which is punishable by imprisonment and a fine, with the potential for increased penalties under certain circumstances. Guidelines are now available from the tax authorities that address topics including the scope of the offense, the prosecution of the offense, and the penalties that could apply to individuals and legal entities.



Australia

Tax governance for Top 100 and Top 1,000 taxpayers: Latest developments

The Australian Taxation Office has published its findings reports from the “Top 100” and “Top 1,000” justified trust assurance programs undertaken in the year ended 30 June 2024. This article provides a summary of the findings on tax risk management and governance

Costa Rica

Joint resolution published on filing of declarations of ultimate beneficial owners

The Ministry of Finance and the Costa Rican Institute on Drugs have published a new joint resolution regarding the general application of rules for the registry on transparency and ultimate beneficial owners of entities, which includes clarification as to how the declaration

relating to income tax and goods and services tax.

of an entity's ultimate beneficial owners for 2024 should be filed. The deadline for filing declarations for 2024 is 31 October 2024.



Cyprus

Opening of annual window for confirmation of beneficial owner information

This article discusses the requirement for certain entities to confirm the details of their beneficial owners, senior management officials, or due diligence (depending on the applicable requirements) by 31 December 2024. The confirmation process takes place annually between 1 October and 31 December via an electronic system accessible only to entities registered in the government gateway portal.

European Union

CJEU judgment issued on legal professional privilege and exchange of information on request

The Court of Justice of the European Union has issued a judgment in a case involving the Luxembourg Bar Association, regarding whether, and under what conditions, tax authorities can seek disclosure from lawyers under an exchange of information on request. The case addresses questions that pertain to the protection of lawyer-client communications under EU law.



Germany

Lower tax court clarifies conditions for tax neutral spin-offs

The lower tax court of Nuremberg has ruled that the shared use of certain information technology infrastructure by both the remaining business and the spun-off business in a spin-off transaction did not prevent the tax neutral treatment of the transaction. The court determined that the infrastructure was set up and configured in a way that allowed both

Malaysia

Incentives proposed for Forest City Special Financial Zone

The Forest City Special Financial Zone has been officially launched. Tax and non-tax incentive schemes have been proposed that are designed to attract businesses, financial institutions, and high-net-worth individuals, and to strengthen Forest City's position as a preferred investment destination.

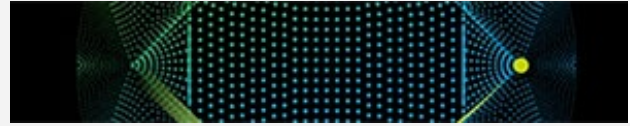
businesses to use the infrastructure independently.



OECD

2024 report on tax policy reforms released

The OECD has published *Tax Policy Reforms 2024: OECD and Selected Partner Economies*, the latest edition in a series of annual reports that provide comparative information on tax reforms across jurisdictions, track tax policy developments over time, and provide an overview of the latest tax reform trends. The report focuses on reforms introduced or announced in 2023 and covers 90 jurisdictions.



OECD

Pillar One: Amount B model competent authority agreement published

The OECD/G20 Inclusive Framework on BEPS has published a model competent authority agreement (MCAA) on Amount B of Pillar One. Amount B is a new approach for pricing baseline marketing and distribution activities, which seeks to streamline and simplify the application of the arm's length principle. The MCAA relates to the application of the simplified and streamlined approach.

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