



Global Tax & Legal – Global Indirect Tax Newsletter | February 2020



Global Indirect Tax News

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Featured articles



Australia

Free trade agreements

Free trade agreements between Australia and Peru (Peru-Australia Free Trade Agreement (PAFTA)) and Australia and Hong Kong (Australia-Hong Kong Free Trade Agreement (A-HKFTA)) entered into force on 11 February 2020 and 17 January 2020, respectively.

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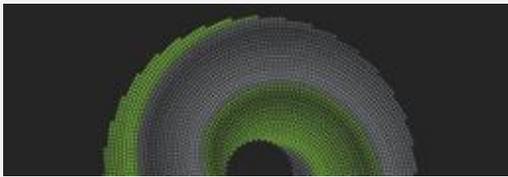


Chile

Tax authorities sign first-ever APA

Chile's Internal Revenue Service and the National Customs Service have entered into the country's first-ever advance pricing agreement with a taxpayer. The APA is the first in the world in which the country's customs authority is a party to the agreement.

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China-US

Phase One trade agreement signed

On 15 January 2020, China and the US signed the Phase One trade agreement where both countries agreed to suspend additional tariffs that were to take effect on 15 December 2019. The signing is a step toward alleviating trade tensions between the two countries.

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Greece

Changes to indirect tax rules

The changes aim to stimulate the economy, and include a VAT suspension regime for newly developed real estate, reclassification of certain goods to qualify for reduced VAT rates, and guidelines for the adjustment of input VAT deducted for certain unused assets.

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India

Court rules on IGST

The Gujarat High Court has held in a decision addressing a number of writ petitions that integrated goods and services tax may not be levied on ocean freight, and declared that the relevant notifications imposing the tax issued by the tax authorities were unconstitutional.

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United Arab Emirates

Free zones

The United Arab Emirates Abu Dhabi Global Market and Dubai International Financial Centre respectively have issued guidance on the implementation of the economic substance regulations in their free zones with respect to certain ES reporting requirements.

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Other news

- European Union:** European Commission publishes annual survey on tax policies in the EU
- UK - SACUM:** Update on Brexit and new SACUM-UK economic partnership agreement
- Argentina:** Implementation of measures to promote knowledge economy suspended
- Australia:** Customs duty dispute resolved for vitamin and weight loss pastilles
- Australia:** Victorian residential property: Foreign purchaser additional duty change
- Belgium:** CJEU rules Belgian stock exchange tax is not contrary to EU law
- China-US:** Update on section 301 tariff reductions
- China:** Tariffs to be reduced on certain US imports
- China:** Emergency tax measures implemented to address novel coronavirus outbreak
- China:** Temporary import exemption granted for goods donated in response to novel coronavirus
- Colombia:** Tax authorities issue guidance on application of “general anti-abuse” rule
- Colombia:** Executive orders under revoked law requiring e-invoicing are unenforceable
- Czech Republic:** Tax amendments now in effect include changes affecting income and consumption taxes
- Guatemala:** New electronic forms available for exporters requesting VAT credit refunds
- India:** High Court holds that notice pay recovery is outside the scope of service tax
- India:** Change in classification and new import duty for medical devices
- Ireland:** VAT Tax and Duty Manual updates changes to treatment of blood plasma products
- Italy:** Clarification needed on application of VAT “quick fixes”
- Japan:** Fact-finding is key to successful tax appeals
- Mexico:** 2020 Omnibus Tax Resolution incorporates recently enacted cross-border tax rules
- The Netherlands:** E-identification not required for 2020 VAT return filings
- The Netherlands:** Implementation of VAT e-commerce package by 1 January 2021 unlikely
- Norway:** Guidance issued on new VAT regime for low-value goods
- Saudi Arabia:** Customs authority announces self-correction initiative for customs declarations
- United States:** State Tax Matters (31 January 2020), including indirect tax developments in Kansas, Louisiana, and Texas
- United States:** State Tax Matters (7 February 2020), including indirect tax developments in Georgia, Nevada, North Carolina, Pennsylvania, South Carolina, Utah, and Washington
- United States:** State Tax Matters (14 February 2020), including indirect tax developments in Alaska, Colorado, Illinois, Massachusetts, Pennsylvania, and Washington
- United States:** State Tax Matters (21 February 2020), including indirect tax developments in Colorado, Louisiana, Pennsylvania, Texas, and Washington



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