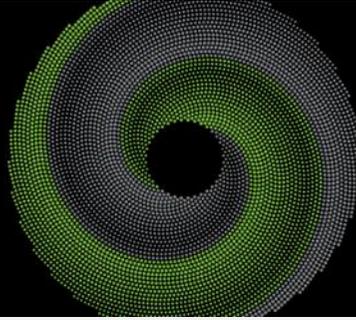


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Featured articles



Botswana

Tax highlights of 2021/22 budget

The national budget for 2021/22 contained a number of tax proposals, including an increase in the standard rate of VAT from 12% to 14% from 1 April 2021, and the introduction of a sugar tax from 1 April 2021 and a tax on plastic bags from a yet-to-be announced date.

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GCC

Egypt, Saudi Arabia, and UAE resume trade with Qatar

On 5 January 2021, the Gulf Cooperation Council member states and Egypt signed a “solidarity and stability” agreement, accompanied by statements from Bahrain, Egypt, Saudi Arabia, and the UAE that they would restore full diplomatic relations with Qatar.

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India

Highlights of 2021/22 union budget

The 2021/22 union budget included a number of indirect tax proposals, including an expansion in the scope of the equalization levy and the rationalization of customs duty to eliminate certain exemptions and phase out conditional exemptions.

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Oman

VAT implementation date approaching

VAT will be implemented in Oman on 16 April 2021, and businesses and individuals should ensure they are registered for VAT and prepared for compliance. The VAT registration process commenced on 1 February 2021. VAT return filing obligations will begin as from April 2021.

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Other news

Eurasian Economic Union: Update on Eurasian Economic Union customs developments (December 2020-February 2021)

Australia: Income tax and GST implications of COVID-19 support measures

Belgium: UK companies not obliged to appoint Belgian fiscal representative to register for VAT

Costa Rica: Tax authorities change position regarding VAT on sales of livestock

Cyprus: Installment option announced for VAT periods ended 31 December 2020, 31 January 2021

Finland: Supreme Administrative Court issues two rulings on compensation for damages

Finland: Supreme Administrative Court issues ruling on VAT-exempt financial services

Germany: 2019 income tax and VAT return filing deadline to be extended to 31 August 2021

Guatemala: New measures to be implemented for control and oversight over electronic commerce

Guatemala: Guidance resolves issues including tax treatment of invoices with formal errors

Hungary: Suspension of tourism development contribution extended

India: Global Trade Advisory Newsletter (October–December 2020)

India: Supply chain shifts: Advantages of India as a location for a supply chain ecosystem

Indonesia: Tax relief for activities related to handling COVID-19 further extended

Indonesia: Implementing regulation on tax facilities in special economic zones issued

Italy: VAT registration: UK companies not required to appoint fiscal representative in Italy

Mexico: Tax incentives granted in northern and southern border regions

Malta: VAT measures implemented in response to COVID-19

New Zealand: What's new in the world of GST?

New Zealand: COVID-19 government support: Tax obligations and new support available

Oman: Tax authorities issue guidance on introduction of VAT as from 16 April 2021

Oman: VAT registration process now live

Poland: National system of electronic structured invoices proposed

Russia: Update on customs developments, December 2020 to February 2021

Saudi Arabia: Real estate developers may be required to adjust previously deducted input VAT

Spain: Recent indirect tax developments include updates regarding draft VAT returns

Switzerland: SFTA publishes draft guidelines on VAT consequences of COVID-19 measures

Switzerland: VAT succession: SFTA publishes draft of new practice guidelines

United States – United Arab Emirates: US reverses planned UAE aluminum tariff exemption

United States: US expands certain end-use and end-user controls

United States: State Tax Matters (29 January 2021), including multistate indirect tax developments and indirect tax developments in Illinois and New Mexico

United States: State Tax Matters (5 February 2021), including multistate indirect tax developments and indirect tax developments in New Mexico

United States: State Tax Matters (12 February 2021)

United States: State Tax Matters (19 February 2021), including multistate indirect tax developments and indirect tax developments in Maine, Maryland and Massachusetts

United States: State Tax Matters (26 February 2021), including multistate indirect tax developments and indirect tax developments in Illinois, Maine, Maryland, New York, Washington and Wisconsin



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