Regional Comprehensive Economic Partnership agreement signed

Representatives from 15 countries in Asia Pacific have signed the RCEP, said to be the world’s largest multilateral free trade agreement, covering more than a quarter of global trade. It is not yet known when the agreement will enter into force.

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Extension of mandatory GST e-invoicing

The Central Board of Indirect Taxes and Customs has issued a notification expanding the scope of GST e-invoicing as from 1 January 2021 to include all taxpayers with aggregate turnover exceeding INR 1 billion during any of the financial years 2017-18 onwards.

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Draft law for improvement of business climate

A draft Omnibus Law on Employment Creation has been passed, comprising all of the laws that the government is amending to improve the ease of doing business as well as the business climate in Indonesia, including VAT and administrative provisions.

Principles regarding deductibility of VAT input tax

Decisions of the courts have set forth key principles that apply regarding VAT input tax deduction, including that the immediate purpose of incurring costs is important in determining the deductibility of the related input tax.

Other news

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European Union: European Commission publishes October 2020 infringements package
Albania: Overview of guidance on new fiscalization rules affecting invoicing procedures
Australia: Weekly tax round-up (27 October 2020), including GST
Brazil: Supreme Court expected to decide that software licensing is subject to ISS, not ICMS
Czech Republic: Changes to VAT Act affect cross-border trade of goods within the EU
Finland: SAC issues VAT ruling on place of supply rules for data center services
Germany: MOF modifies definition of “supply of goods with installation”
Guatemala: SAT to implement electronic files, as part of efforts toward a paperless culture
Hungary: Temporary preferential VAT rate for newly constructed residential property proposed
India: CBDT notifies Equalization levy (Amendment) Rules, 2020
Ireland: Legislation on postponed import VAT accounting to be finalized by ministerial order
Ireland: EU MOSS VAT returns - what happens post Brexit?
Italy: Clarifications issued on indirect e-commerce transactions involving goods
Korea: VAT exemptions revised
Korea: Measures introduced to support taxpayers affected by typhoons
Malta: CJEU decision could impact VAT positions in Malta
Mexico: Legislation proposed to limit subcontracting would have tax implications
The Netherlands: VAT mitigation measures in response to COVID-19 further extended
The Netherlands: RETT rate changes for residential and nonresidential property approved by lower house

Papua New Guinea: Budget 2021: Consolidation for Growth

Peru: VAT proposed on cross-border supplies of services made through digital platforms

Poland: CJEU rules bad debt relief regulations are inconsistent with EU VAT law

Portugal: Deadlines extended for some VAT obligations, ruling issued on PDF invoices

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United States: State Tax Matters (20 November 2020), including indirect tax developments in Colorado and Washington

United States: State Tax Matters (27 November 2020), including indirect tax developments in California and West Virginia

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