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Corporate Tax Alert

Stay informed of new developments

Greetings from your tax team at Deloitte Singapore. We are pleased to enclose for your information the latest Deloitte corporate tax alert on:

BEPS Project Deliverables – Actions 2 and 5

On 16 September 2014, ahead of the G20 Finance Ministers' meeting on 20-21 September, the OECD published seven papers as a first tranche of deliverables under the Base Erosion and Profit Shifting ('BEPS') Project. The OECD will be continuing its work on the remainder of the 15 Actions on BEPS throughout 2015. It is clear that the G20 and OECD governments intend that recommendations under each of the BEPS Actions will form a comprehensive and cohesive approach to the international tax framework, including domestic law recommendations and international principles under the model tax treaty and transfer pricing guidelines. As a result, the proposed solutions in the first seven papers, while agreed, are not yet finalised and may be affected by decisions and future work on BEPS in 2015.

Please read our alerts on [BEPS Action 2 – Hybrid Mismatch Arrangements](#) and [Action 5 – Harmful Tax Practices](#). Our alerts on the other action plans will follow as they become available.

You may also wish to refer to our [Dbriefs Bytes of 19 September 2014](#), which describes in brief all of the seven 2014 deliverables.

We hope that you find this newsletter useful and welcome your feedback. Should you have any comments or questions arising from the newsletter, please speak to your usual Deloitte contact or

any member of the Singapore tax team listed.

Best regards



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