



World Tax Advisor

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Minister of Finance issues decree on exit tax consequences where Germany's taxing rights are restricted

The decree confirms the tax authorities' position that a "passive triggering event" can result in capital gains/exit tax even where a taxpayer does not undertake an exit tax-triggering transaction.



Australia

Guidance issued on transfer pricing and financing arrangements

The tax authorities' draft guidance deals with the interaction of the transfer pricing rules and the debt/equity rules in the Income Tax Assessment Act.

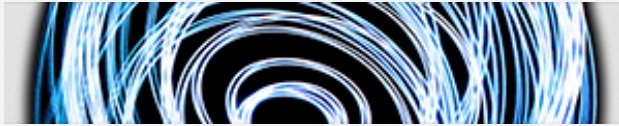


Denmark

Proposals would implement ATAD interest expense deduction limitation rules

Deductions of interest expense would be limited to 30% of EBITDA in line with the EU anti-tax avoidance directive, and the existing thin

capitalization rules and interest rate caps would be retained.



Hong Kong

Enhanced deduction regime for R&D expenditure in effect

The regime provides a deduction of up to 300% on qualifying R&D expenditure, and royalties generated from the R&D activities are considered taxable trading receipts.



Italy

Draft 2019 budget law includes changes to tax incentives

The annual amount of R&D tax credit and the credit for certain types of expenditure would be reduced, and certain "hyper" and "super" depreciation rules would be modified and/or extended.



Netherlands

Transition rules proposed to apply to shortened term of 30% facility

Expatriates for whom the 30% facility would terminate in 2019 or 2020 as a result of the proposed shortening of the term would continue to benefit from the facility through 2020.



Ukraine

Draft law on BEPS released

Various BEPS measures would be introduced, including CbC and master file reporting requirements, expanded permanent establishment rules and a principal purpose test.

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Have a question?

If you have any questions about the content in *World Tax Advisor*, please email Susan Lyons at slyons@deloitte.com or Sally Clurman at sclurman@deloitte.com.

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