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Colombia's 2019 finance bill proposes significant tax reforms

Among the proposed changes are a gradual reduction in the corporate income tax rate.



Bulgaria

Mandatory transfer pricing documentation requirements proposed

The proposed rules, which would apply as from 1 January 2019, follow international standards and would require certain taxpayers to prepare annual documentation.



China

Tax exemptions granted for bond interest derived by foreign institutional investors

A three-year income tax and VAT exemption is available for foreign institutional investors on bond interest derived from the Chinese bond market.



India

Back office support services subject to 18% GST

A ruling could have potentially far-reaching implications for companies with significant back office and support functions located in India if its principles are followed in similar cases.



Isle of Man

Draft legislation on company economic substance published

Companies with "relevant activities" would be subject to increased substance requirements, and specific substance requirements would apply to "pure equity holding companies."



Netherlands

State Secretary of Finance announces new tax ruling practice

The new practice, which is expected to apply as from 1 July 2019, will limit the situations in which a ruling will be granted.



OECD

Guidance released on MLI-synthesized tax treaty texts

A recommended approach is provided for preparing synthesized texts, and additional guidance clarifies the entry into effect rules for the MLI.



Thailand

Transfer pricing law enacted

Affected taxpayers should begin to take steps to comply with the new rules, which include disclosure and documentation requirements.



United States

Proposed regulations released on new business interest expense deduction limitation

The regulations would provide guidance on the deductibility of business interest expense following the 2017 tax reform.

Tax treaty round up

Tax treaty developments in Austria, Denmark, Egypt, Italy, Japan, Switzerland and the UK.

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Have a question?

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