



10 February 2020

Important announcement: Register to receive Americas Tax Roundup and other news via EY delivery platform

While we continue to send the Americas Tax Roundup via **both** the Tax News Update: Global Edition (GTNU) and the current email distribution system, we urge you to register for the GTNU platform ([instructions available here](#)) to receive the Roundup as well as other EY news and Thought Leadership.

If you have any questions, issues or comments, please email Global Tax News Update Help at globaltaxnewsupdatehelp@ey.com.

Latest news - Americas

Chilean Congress approves tax reform

The Chilean Congress has approved a tax reform bill that would make the “semi-integrated” tax regime mandatory for dividend distributions from large Chilean companies to their non-Chilean shareholders. The bill would also expand the types of expenses a Chilean company may deduct from its corporate taxable income, define permanent establishment, and make significant changes to the value-added tax (VAT) for non-Chilean companies, among other things. Once enacted, most of the bill’s provisions will be effective in 2020.

Canada again begins Canada-US-Mexico Agreement ratification

The Canadian Government tabled a bill to implement the Canada-United States-Mexico Agreement (CUSMA) on 29 January – the same day that the US President signed implementing legislation for the USMCA (as the agreement is referred to in the US). The Canadian bill must now pass the required readings in both the House of Commons and the Senate, and then receive Royal Assent. As Canada is the last of the member states to ratify the agreement, the Canadian ratification process will largely determine when the agreement will enter into force.

Costa Rica enacts temporary moratorium on penalties for non-compliance with annual filing requirement for Registry of Transparency and Final Beneficiaries

Costa Rica has established a three-month moratorium on the full imposition of penalties for failing to file the annual return for 2019 with the Registry of Transparency and Final Beneficiaries. Specifically, taxpayers have an additional two months to file the annual return for 2019 without the imposition of penalties; during the third month of the moratorium, a penalty equal to 50% of the normal penalty will apply.

Costa Rica’s tax authorities publish updated list of non-cooperative jurisdictions

Costa Rica’s tax authorities have published an updated list of non-cooperative jurisdictions, removing several jurisdictions from the list. Expenses related to operations, transactions, or entities domiciled in the jurisdictions included in the list are generally not deductible. Taxpayers that carry out operations and transactions in those jurisdictions must record them appropriately to determine the deductibility of related expenses.

Ecuador-Japan double tax treaty is now in force

The Ecuador-Japan tax treaty, which was ratified in 2019, was published in Ecuador’s *Official Gazette* on 30 January 2020, and now applies from 1 January 2020. The treaty applies to the income tax in Ecuador and various taxes in Japan, includes a definition for permanent establishment, and provides new withholding tax rates for cross-border payments.

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General EY Publications

- [Worldwide Digital Tax Guide](#)
- [2019 Outlook for global tax policy and controversy | 9th edition](#)
- [2019 Worldwide Corporate Tax Guide](#)
- [2018-2019 EY Worldwide Transfer Pricing Reference Guide](#)
- [2019 Worldwide VAT, GST and Sales Tax Guide](#)
- [2019 Indirect Tax – updated worldwide developments map](#)
- [2019 Global Oil and Gas Tax Guide](#)
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- **NEW!** [2019-20 Worldwide Personal Tax and Immigration Guide](#)
- [2019 Worldwide R&D Incentives Reference Guide](#)
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Tax Insights Magazine

Tax Insights Magazine is a series of publications, produced by EY, that will help you to gain a more thorough understanding of tax issues. It features the insights of high-level executives and professionals, as well as contributions from leading policy-makers and academics.

Uruguay's tax authorities update list of low- or no-taxation countries and jurisdictions

Uruguay's tax authorities have updated the list of low- or no-taxation countries and jurisdictions, aligning the list with the transfer pricing list such that one list now applies for both transfer pricing and other tax purposes. The updated list includes 40 countries and jurisdictions.

EY's 'Americas Tax Policy Update' for Q4 2019 updated for developments occurring at the close of 2019

An updated version of EY's *Americas Tax Policy Update* for the quarter ended 31 December 2019 is now available. This updated publication includes certain tax policy developments that occurred from 15 December to 31 December 2019 and are indicated throughout the publication by an asterisk after the country name.

This week's tax treaty news in the Americas

- **Quebec and Bulgaria:** Bulgaria ratified social security agreement

This week's EY Global Tax Alerts

Global Tax Alerts

- [Report on recent US international tax developments – 7 February 2020 \(7 February 2020\)](#)
- [Hungarian Ministry of Finance proposes local business tax cut for manufacturers, principals and R&D activities \(6 February 2020\)](#)
- [Costa Rica's tax authorities publish updated list of non-cooperative jurisdictions \(6 February 2020\)](#)
- [European Court of Justice rules on Dutch withholding tax reclaim by German investment fund \(6 February 2020\)](#)
- [Taking a more detailed look at Chile's recently passed tax reform bill \(5 February 2020\)](#)
- [Costa Rica enacts temporary moratorium on penalties for non-compliance with the annual filing requirement for the Registry of Transparency and Final Beneficiaries \(5 February 2020\)](#)
- [Central Bank of Bahrain publishes reporting template for economic substance requirements \(4 February 2020\)](#)
- [Ireland enacts final MDR legislation \(4 February 2020\)](#)
- [Ecuador – Japan double tax treaty is now in force \(4 February 2020\)](#)
- [India releases the 2020-21 Union Budget \(4 February 2020\)](#)
- [UK mandatory disclosure rules come before Parliament; HMRC releases consultation responses \(4 February 2020\)](#)
- [Chilean Congress approves tax reform \(3 February 2020\)](#)
- [Uruguay's tax authorities update list of low or no taxation countries and jurisdictions and aligns it with the transfer pricing list \(3 February 2020\)](#)
- [Ghana enacts various tax amendments for 2020 \(3 February 2020\)](#)
- [Qatar deposits MLI ratification instrument \(3 February 2020\)](#)

OECD Alerts

- [OECD documents on BEPS 2.0 include new details and identify issues under consideration on Pillar One and Pillar Two \(7 February 2020\)](#)
- [OECD announces renewed commitment of participating countries to reach consensus on new international tax rules under BEPS 2.0 project in 2020 \(3 February 2020\)](#)

Indirect Alerts

- [Turkey publishes Draft General Communiqué on Digital Services Tax \(6 February 2020\)](#)

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Comments

If you have any questions or suggestions about this newsletter, please contact [Amy Gist](#)

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- [China adjusts certain 2020 commodity import tariff rates \(6 February 2020\)](#)
- [Canada again begins Canada-US-Mexico Agreement \(CUSMA\) ratification \(5 February 2020\)](#)
- [Deadline for Bahrain VAT refund for nonresident businesses approaching \(5 February 2020\)](#)

Human Capital Alerts

- [Assessing the business impact of Coronavirus | Mainland China, Hong Kong SAR and Macau SAR \(6 February 2020\)](#)
- [Summary of Singapore's Income Tax Updates for Year of Assessment 2020 Form IR8A/IR21 reporting provided \(5 February 2020\)](#)
- [Swiss permit cards in credit-card format; gradual introduction from November 1, 2019 \(4 February 2020\)](#)
- [Dutch Posted Worker notification requirements discussed \(4 February 2020\)](#)
- [Claims of overpayment arising from Czech Republic's payroll withholding changes \(4 February 2020\)](#)
- [France's new tax and social security measures discussed \(3 February 2020\)](#)
- [India's fiscal Budget 2020 and key tax proposals affecting individuals and employers discussed \(3 February 2020\)](#)

Upcoming webcasts

Outlook for global tax policy and controversy in 2020 (19 February)

This webcast will include a discussion of the latest developments in global tax and controversy policy, including (1) corporate income tax trends in 2020, (2) ongoing BEPS and ATAD-related implementation efforts, and (3) key tax enforcement trends and audit triggers around the world.

OECD BEPS 2.0 Update (25 February)

The OECD project on addressing the tax challenges of the digitalization of the economy (BEPS 2.0) continues to move ahead, with a target for high-level agreement in 2020. This webcast will cover how the project is expected to develop, how countries are taking unilateral actions now, and how to start preparing for changes in the tax landscape.

Recently archived webcasts now available on-demand

No new archived webcasts this week.

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