

30 March 2020

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Latest news — Americas

COVID-19 relief measures continue throughout Americas Jurisdictions throughout the region continue to announce new and expanded measures to respond to the COVID-19 pandemic. These relief measures are being released by the hour, so the list below may not include the very latest developments.

[US passes \\$2 trillion relief legislation and announces trade guidance related to COVID-19; EY US launches tax-specific COVID-19 site on ey.com](#)

The US has passed its third bill in response to the COVID-19 pandemic. The \$2 trillion bipartisan Coronavirus Aid, Relief, and Economic Security (CARES) Act includes several significant business tax provisions, as well as health care and financial measures, while also providing for recovery checks for most US individuals. The Trump Administration has also announced three key statements related to trade matters impacted by COVID-19. To help businesses track the latest COVID-19 developments and understand the impact on their operations and tax positions, EY US has launched the new 'Tax in the time of COVID-19' site to feature our latest insights, up-to-date Alerts, contacts, and other timely information and resources.

[Argentina announces emergency measures to address economic impact of COVID-19](#)

The Argentine Government has implemented emergency measures on tax, social security, customs, and labor issues to mitigate the economic impact of the COVID-19 pandemic. The measures temporarily suspend the time limits to respond to the federal tax, social security, and customs authorities on certain issues. They also exempt medical supplies and vaccines from import duties.

[Canada announces new guidance on federal Economic Response Plan and introduces federal wage subsidy program, while additional measures are announced by Ontario, Quebec, British Columbia, Atlantic provinces, and Saskatchewan](#)

The Canada Revenue Agency (CRA) has announced new measures and additional details relating to the government's [Economic Response Plan](#), which was released on 18 March. The federal government has also introduced a wage subsidy program. In addition to these federal measures, (1) Ontario has announced a \$17 billion action plan, (2) Quebec has unveiled various economic response measures, (3) British Columbia has announced a \$5 billion relief plan for residents and businesses, (4) the Atlantic provinces are in the process of implementing assistance to businesses and employees, and (5) the Saskatchewan government has announced a new funding and supportive measure.

[Colombia issues COVID-19 tax measures](#)

The Colombian Government has issued tax measures to ease the burden on taxpayers during this crisis. The tax measures postpone due dates for filing certain tax returns and making payments. They also reduce import duties on medical supplies. Local jurisdictions also are providing relief to taxpayers. Taxpayers should determine the due dates for the local jurisdiction in which they are located as the approaches vary in each jurisdiction.

[Costa Rican government enacts law to mitigate the tax and economic impact of COVID-19](#)

The Costa Rican Government has enacted relief aimed at mitigating the tax and economic impact caused by the spread of COVID-19. The relief measures include the deferral of value-added tax, income tax, consumption tax, and import duties.

[Guatemala issues measures to stem the spread of COVID-19, will address tax and electronic tool queries via email, and announces measures related to the transport of private company personnel](#)

Guatemala has instituted several measures to stem the spread of COVID-19, including extending tax return filing and payment deadlines. In addition, since 18 March 2020, Guatemala's Special Medium Taxpayers' Management office has been contacting entities qualified as "special medium" taxpayers to inform them that they will address, among other things, their tax and electronic tool queries via e-mail. Meanwhile, Guatemala's Ministry of Economy has announced new COVID-19 measures related to the transport of personnel that work for private companies.

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Comments

If you have any questions or suggestions about this newsletter, please contact [Joshana Erenberg](#).

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[Panama declares a 'state of national emergency', extends tax amnesty, establishes immigration controls, allows for temporary suspension of employment contracts, suspends tax administrative proceedings, establishes additional sanitary measures, and temporarily closes certain establishments](#)

The Cabinet of Ministers of Panama has declared a "state of national emergency" in response to the COVID-19 pandemic. Panama has also (1) extended the tax amnesty from 29 February 2020 to 30 June 2020, (2) established immigration control measures, (3) allowed companies that need to close to request an employment contract suspension, (4) suspended administrative appeals proceedings under the tax authority's jurisdiction, (5) established additional sanitary measures in declared epidemic zones, and (6) temporarily closed certain establishments.

[Peru implements tax measures due to COVID-19](#)

Peru has declared a State of Emergency for 15 days from 16 March 2020 to 30 March 2020 due to the COVID-19 spread. Taxpayers may file returns that were originally due in March in early April. During the national emergency, the tax authorities will not impose penalties on late filings.

[Puerto Rico grants additional extensions due to COVID-19, including 2019 informative returns filing](#)

The Puerto Rico Treasury Department has extended the due dates for various returns, including sales and use tax (SUT) returns, due to COVID-19. Taxpayers should be aware that the SUT monthly return for imports for the month of March 2020 is covered under the "other returns" one-month extension, carrying it to 11 May 2020.

[EY Tax Stimulus Tracker available for keeping up with global COVID-19 responses](#)

Policy changes across the globe are being proposed and implemented on a daily basis. EY's Tax COVID-19 Stimulus Tracker, which is updated on a regular basis, provides a snapshot of the policy changes that have been announced in countries around the world in response to the ongoing crisis.

[New EY Immigration COVID-19 Response Tracker launched to follow global immigration responses](#)

Many government authorities are enacting immigration-related measures to limit the spread of the COVID-19 pandemic. EY's Global Immigration tracker provides a snapshot of the immigration-related measures being implemented around the globe.

[Canada completes final ratification of the USMCA: Implementation targeted for 1 June 2020](#)

The US-Mexico-Canada Free Trade Agreement (USMCA, as the agreement is known in the US) was formally [ratified by Canada on 17 March 2020](#). Canada's ratification of the USMCA now allows the parties to begin the final steps necessary for the agreement to formally enter into force. Although significant hurdles remain before implementation, the US has announced that it will seek an implementation date of 1 June 2020. While that date is ambitious, companies should look to develop and enact new procedures ahead of the implementation date to, at a minimum, maintain and potentially improve current benefits.

[Peruvian tax authority establishes procedure for reporting certain information required for claiming the indirect foreign tax credit](#)

The Peruvian tax authority has published a resolution establishing the procedure that taxpayers interested in claiming the indirect foreign tax credit must follow to communicate certain information to the tax authority. To claim the indirect foreign tax credit, taxpayers must submit information about equity participations in foreign companies and profits obtained by first and second-tier nonresident companies and the dividends distributed by them. The resolution sets forth the format for reporting that information.

[Brazil's Superior Court of Justice extends 'Reintegra' tax benefit to sales of goods destined to the Manaus Free Trade Zone](#)

Brazil's Superior Court of Justice has held that sales of goods with national origin to the Manaus Free Trade Zone (MFTZ) for consumption, industrialization, or re-export abroad are considered exports that qualify for the tax benefit known as "Reintegra" (i.e., Special Regime for Reinstatement of Tax Amounts to Exporting Companies). Because of this decision, taxpayers may be able to include revenue from the sales of goods to the MFTZ in the calculation for PIS/COFINS (i.e., social contributions) tax credits.

[Puerto Rico Oversight Board wants the Commonwealth to become manufacturing center of US products](#)

The Financial Oversight and Management Board for Puerto Rico has sent a letter to President Trump asking for Puerto Rico to play "a leading role" in the increased manufacture of American pharmaceuticals. The Oversight Board's message was prompted by public dialogue about potential policy changes that would redirect the manufacturing of pharmaceutical and medical products to the United States.

[Canada: Manitoba budget 2020-21 tabled](#)

Manitoba's Minister of Finance has tabled the Canadian province's fiscal 2020-21 budget. The budget contains several tax measures affecting individuals and corporations.

This week's tax treaty news in the Americas

- [Argentina and Japan](#): Japanese Cabinet of Ministers approved tax treaty
- [Jamaica and Japan](#): Japanese Cabinet of Ministers approved tax treaty
- [Peru and Japan](#): Japanese Cabinet of Ministers approved tax treaty
- [Uruguay and Japan](#): Japanese Cabinet of Ministers approved tax treaty

This week's EY Global Tax Alerts

COVID-19 | Key Alerts and other resources from EY's Global Tax Global Tax Alerts were issued this week covering: Australia, Argentina, Canada, Colombia, Costa Rica, Denmark, Germany, Guatemala, Ireland, Israel, Jordan, Kenya, Luxembourg, Norway, Panama, Peru, Poland, Puerto Rico, Rwanda, Turkey, The United States, and Uzbekistan. Access the Alerts [here](#).

Additional Global Tax Alerts

- [Report on recent US international tax developments – 27 March 2020](#)
- [French Tax Authorities release guidance on new reporting of recalcitrant account holders for CRS purposes](#)
- [Luxembourg passes Law to implement Mandatory Disclosure Rules](#)
- [Mexico: Taxpayers should be aware of Mexico's new reportable transaction obligation](#)
- [Russian President announces significant changes to taxation of dividends and interest](#)

OECD Alert

- [OECD releases second annual peer review report on BEPS Action 6 relating to prevention of treaty abuse](#)

Indirect Alerts

- [Brazil's Superior Court of Justice extends Reintegra tax benefit to sales of goods destined to the Manaus Free Trade Zone](#)
- [Dubai Customs announces changes in proof of origin requirements](#)
- [Turkey publishes final General Communiqué on the Implementation of the Digital Services Tax](#)
- [Canada completes final ratification of the USMCA: Implementation targeted for 1 June 2020](#)

Human Capital Alerts

- [US: Impact of COVID-19 on business travel and immigration](#)
- [EY Response Tracker | Impact of COVID-19 on Global Immigration](#)
- [Coronavirus - assessing the impacts for foreigners in Italy](#)
- [COVID-19 travel advisory FAQs for the United States](#)
- [India's 2020-21 Budget proposal amendments discussed](#)

Upcoming webcasts

- [31 March webcast: COVID-19: Transfer pricing impacts and responses](#)
- [31 March webcast: Tax in a Disrupted Market - Latest tax opportunities, considerations and strategies in a disrupted market](#)
- [2 April webcast: Responding to COVID-19: What's next for supply chains](#)

Recently archived webcasts now available on-demand

No new archived webcasts this week.

EY industry, service and issue publications

Industries

Automotive & Transportation

- [COVID-19: How to forge a supply chain that withstands severe shocks](#)

Energy

- [Seven actions for OFS to survive the oil price crash](#)
- [How energy companies can lead through uncertainty](#)

Health

- [Webcast: CARES, FEMA and COVID-19: What healthcare entities need to know](#)

Services

Advisory

- [COVID-19 crisis management essentials: ten better questions to ask](#)
- [Why your relentless customer focus isn't delivering enough value](#)

People and workforce

- [Employee health: six key questions for your legal team](#)
- [COVID-19 and global payroll business continuity: seven areas to consider](#)

Tax

- [How managed services can free you to go out and create waves](#)
- [How to move tax and finance from keeping up to getting ahead](#)
- [Why collaboration is the best way to combat financial crime](#)
- [Six ways to manage risk around transfer pricing](#)
- [Five tax moves businesses should consider as COVID-19 affects the global economy](#)
- [Why alternative legal service providers are on the rise](#)

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