

6 April 2020

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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 to receive the Roundup as well as other EY news and Thought Leadership.

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 coronavirus relief legislation has international tax implications](#)

US President Trump signed into law the roughly US\$2 trillion bipartisan Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which includes modifications to the Internal Revenue Code that are intended to provide economic relief to those impacted by the COVID-19 pandemic. There are some significant tax changes under the CARES Act that will affect multinationals, including to the net operating loss rules under Section 172(a) and temporary changes to the Section 163(j) limitation on the deduction of business interest expense.

[Canada announces updates to recent economic measures, updates on emergency wage subsidy program, deferral of customs duties and import GST payments, and additional filing deadline extensions](#)

Canada's federal government has announced updates to recent economic measures, including the Canada Emergency Response Benefit and Canada Work-Sharing Program, as well as updates to the wage subsidy program for eligible small employers. In addition, Canada has extended the payment deadlines to 30 June for all Canada Border Services Agency monthly statements of account for March, April, and May 2020. The Canada Revenue Agency has also announced certain filing deadline extensions in addition to those announced in the government's Economic Response Plan.

[Costa Rica's Ministry of Public Health publishes a resolution on the temporary importation of certain products without registration](#)

The Costa Rican Ministry of Public Health has published a resolution that temporarily authorizes the importation, without sanitary registration, of supplies for the exclusive internal use of private companies or organizations and health services. Products imported that are intended to be sold do not qualify for this temporary procedure.

[Guatemala enacts 'Emergency Law to Protect Guatemalans from the Effects Caused by the COVID-19 Pandemic'](#)

Guatemala has established emergency measures to prevent the further spread of COVID-19. The emergency measures contain some tax measures that allow taxpayers to defer the second-quarter payment of the "solidarity" tax and exempt certain imports of donations from value-added tax and customs duties.

[Panama extends suspension of tax administrative appeals proceedings, suspends Panama Pacifico Agency administrative proceedings, issues shelter in place order, establishes a temporary procedure for the importation of certain goods, temporarily suspends construction-related activities, further extends the validity of work permits issued to foreign workers, adopts new citizen mobility measures, and suspends payment of public utilities](#)

Panama has continued to take action to respond to COVID-19, including: (1) extending the suspension of tax authority administrative proceedings until the state of emergency is lifted, (2) suspending Panama Pacifico Agency administrative proceeding until the state of emergency is lifted, (3) issuing a shelter in place order, (4) establishing a temporary procedure to make it easier for certain goods for humanitarian aid to enter the country, (5) suspending construction-related activities for 30 days, (6) further extending work permits to allow foreign workers to continue working as recommended by health authorities, (7) adopting citizen mobility measures under which individuals are only to go out at certain times, and (8) allowing certain individuals to suspend their utility payments for four months.

[Puerto Rico announces additional extensions for various returns and payments, and provides special cash flow tax relief measures because of COVID-19](#)

The Puerto Rico Treasury Department (PRTD) has announced additional extensions for various returns, including sales and use tax returns, and payments because of COVID-19. The PRTD also announced various measures to try to improve cash flow for taxpayers and merchants.

[Uruguay extends period free trade zone workers may work remotely in light of COVID-19](#)

The Uruguayan Director of Free Trade Zone Area has extended the period during which free trade zone (FTZ) workers may work remotely because of COVID-19. The extension allows FTZ workers to work remotely through 10 April 2020.

[Global Trade COVID-19 actions | WCO, Canada, and US updates](#)

An EY Alert provides an update of recent trade actions taken related to COVID-19, specifically addressing actions by the World Customs Organization (WCO), Canada, and the US.

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Comments

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

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

Policy changes across the globe are being proposed and implemented daily. 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.

[EY Immigration Response Tracker follows global immigration-related COVID-19 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.

[NEW EY Global Labor and Employment Law COVID-19 Tracker provides update on what employers need to do and how governments are helping](#)

EY's Global Labor and Employment Law COVID-19 Tracker provides a current snapshot of labor and employment law considerations from Law professionals in more than 40 countries around the world. The tracker, which is updated regularly, is designed to assist companies in understanding the changing employer obligations around the world and apply it to their workforce.

[Global trade update: US issues additional Section 301 exclusions, China continues to provide retaliatory tariff relief, and WTO Appellate Body alternative is reached](#)

The US Trade Representative has published newly granted exclusions to Chinese-origin goods subject to punitive tariffs under Section 301 of the Trade Act of 1974. Meanwhile, China – following commitments made to the US under the [Phase One Trade Agreement](#) – announced an exclusion process for specified goods necessary to increase China purchases from the US. In addition, it was announced on 27 March 2020 that 16 World Trade Organization member countries, notably excluding the US, had implemented an agreement to provide an interim alternative to the now defunct Appellate Body to those countries party to the agreement.

[Panama publishes law on beneficial owner register for legal entities](#)

Panama has published in the Official Gazette the law creating the Registry System for Beneficial Owners of Legal Entities. The purpose of the law is to establish the regulatory framework for the creation of the registry system to facilitate access to information about beneficial owners of legal entities collected by attorneys who provide resident agent services.

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

The OECD has released the second peer review report relating to compliance by members of the Inclusive Framework on BEPS with the minimum standard on BEPS Action 6 for prevention of treaty abuse. The report includes information available as of 30 June 2019 (the cut-off date) and covers 129 jurisdictions that were members of the Inclusive Framework by the cut-off date.

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, Canada, Costa Rica, Ghana, Guatemala, Ireland, Israel, Italy, Luxembourg, Namibia, the Netherlands, Norway, Panama, Poland, Puerto Rico, South Africa, Turkey, Uruguay, the United States, and Zambia. Access the Alerts [here](#).

Additional Global Tax Alerts

[Report on recent US international tax developments – 3 April 2020](#)
[Thailand announces tax measures supporting investments in Special Economic Zone and Industry 4.0](#)
[Luxembourg limits deduction of certain payments made to countries on the EU list of non-cooperative jurisdictions](#)
[Japan enacts 2020 tax reform bill](#)

Transfer Pricing Alerts

[India's Finance Act, 2020 introduces amendments to transfer pricing provisions](#)

Indirect Alerts

[Cyprus enacts amendments to General Healthcare System Law, Settlement of Overdue Social Contribution Law and VAT Law](#)
[Canada announces deferral of customs duties and import GST payments](#)
[Global Trade: WCO, Canada and US updates on COVID-19 actions](#)
[US issues additional Section 301 exclusions, China continues to provide retaliatory tariff relief, and WTO Appellate Body Alternative is reached](#)

Human Capital Alerts

[Coronavirus Aid, Relief, and Economic Security \(CARES\) Act | The economic impact payment to individuals discussed](#)
[Canadian air travel exceptions for foreign workers, students and approved PR applicants come into effect](#)
[Tax Directives needed for South African employers to apply foreign tax credit to payroll](#)

Upcoming webcasts

- [8 April webcast: How global mining and metals companies can lead through the COVID-19 crisis](#)
- [15 April webcast: COVID-19: Recent tax and regulatory changes in the US, LATAM, Africa and Asia-Pacific](#)

Recently archived webcasts now available on-demand

- [31 March webcast: COVID-19: Transfer pricing impacts and responses](#)
- [27 March webcast: Global tax policy in response to COVID-19](#)

EY industry, service and issue publications

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Oil & Gas

- [Five crisis responses in the pipeline for oil and gas companies](#)

Services

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- [Why transformation is essential to a COVID-19 recovery](#)
- [How digital transformation helped benefit fans and the bottom line](#)

Assurance

- [How to guard against phishing scams amid the COVID-19 pandemic](#)

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- [How can innovation be as much a part of Europe's future as its past?](#)

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- [Track COVID-19's effects on tax deadlines, collections and enforcement](#)

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