

13 April 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 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 continue to be released, so the list below may not include the very latest developments.

[US CARES Act – Examining key tax provisions of COVID-19 relief legislation: US IRS issues guidance for claiming NOLs under CARES Act and extends tax return filing and payment relief](#)

The US Coronavirus Aid, Relief, and Economic Security Act (CARES Act), enacted on 27 March 2020, includes modifications to the Internal Revenue Code (IRC) intended to provide economic relief to those impacted by the COVID-19 pandemic. Taxpayers will need to carefully consider the interaction of various amended IRC provisions and may need to engage in financial modelling to determine the best use of tax attributes during the limited periods in which these taxpayer-favorable changes are available. On 9 April, the US Internal Revenue Service (IRS) issued guidance related to carrying back net operating losses (NOLs) under the CARES Act. The IRS also extended the 15 July deadline to most payments, filings, and actions required to be taken from 1 April through 14 July.

[Canada updates Emergency Wage Subsidy program](#)

Canada's Finance Minister has announced additional changes to the emergency wage subsidy program, which provides a wage subsidy to employers who have suffered a drop in gross revenues in March, April, or May 2020 as a result of COVID-19. The latest changes to the program relate to the requirement that there be a 30% reduction in gross revenues for employers to be eligible for the program.

[OECD Secretariat issues 'Analysis of Tax Treaties and the Impact of COVID-19'](#)

The OECD Secretariat has issued an Analysis of Tax Treaties and the Impact of COVID-19. The analysis generally observes that the current exceptional circumstances should not cause meaningful changes in the tax position (under a treaty) of employees or employers regarding permanent establishment, residence, and the taxation of employment income. The OECD has recommended that tax administrations produce regulations addressing tax issues applicable to cross-border employees due to various restrictions imposed in connection with the COVID-19 pandemic.

[Panama's National Immigration Service extends validity of residence permits issued to foreigners](#)

The Panamanian National Immigration Service has extended until 30 April 2020 the validity of residence permits issued to foreigners that were set to expire beginning 13 March 2020. The extension also applies to certain processes, including provisional permit cards, nonresident visas, judicial-stay cards, and migratory regularization cards.

[Peru extends state of emergency and implements new tax measures due to COVID-19](#)

Peru extended the national state of emergency that expired on 30 March 2020 to 12 April 2020. With the extension, Peru also implemented additional temporary tax measures. Under the new tax measures, taxpayers may postpone the filing of certain returns.

[EY COVID-19 tracker tools provide global legislative, labor/employment, immigration, and tax controversy resources](#)

EY has several tools to help businesses track the myriad legislative and regulatory changes spurred by the COVID-19 pandemic, including the [EY global tax policy and stimulus tracker](#), as well as specialized tracker tools focused on COVID-19 implications for [labor and employment law](#), [immigration policy and tax controversy](#).

[Brazil: New Ordinance published by Sao Paulo State Authorities establishes new procedures for importing goods within the state and brings cash flow opportunities](#)

The authorities in the Brazilian state of Sao Paulo have published an ordinance that modifies the procedures for the taxation and clearance of imported goods within the state. Although, at first, the ordinance appears to be a mere consolidation of existing rules, it changes rules for importers by allowing importers to suspend the ICMS (state value-added tax) on the customs clearance if they can prove that there are no Brazilian products that are similar to the imported products or there is insufficient production of those products in Brazil.

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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.

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Comments

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

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[EY publication highlights 2020 Q1 tax policy developments across the Americas](#)

EY's Americas Tax Policy Update 2020 Q1 highlights the top tax policy developments throughout the Americas from January through March 2020, including:

1. COVID-19 tax policy developments across the Americas
2. The latest on Brazil's tax reform
3. Chile's enactment of tax reform
4. Argentina's regulation of its new tax on certain transactions involving the acquisition of foreign currency
5. The application of the most-favored-nation clause in double tax treaties signed by Colombia
6. Regulations implementing various provisions of Mexico's tax reform

[EY Canada releases latest issue of TaxMatters@EY](#)

TaxMatters@EY, a monthly bulletin prepared by EY Canada, provides a summary of recent Canadian tax news, publications, and resources. Highlights of the April 2020 issue include how to prepare your company for post-Brexit business, how to keep up with the digitization of tax authorities, and why companies must plan for geopolitical volatility and global rebalancing.

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, Brazil, Canada, Equatorial Guinea, Ireland, Japan, Mauritius, Namibia, Norway, Panama, Peru, OECD, Saudi Arabia, Singapore, Turkey and Uzbekistan. Access the Alerts [here](#).

Additional Global Tax Alerts

[Report on recent US international tax developments – 10 April 2020](#)

[India enacts 2020-21 Union Budget](#)

[Netherlands introduces new withholding tax on interest & royalty payments and increased substance requirements as of 2021: A detailed review](#)

[Uganda issues Tax Amendment Bills 2020](#)

[Hong Kong Tax Authority indicates a server in Hong Kong may constitute permanent establishment](#)

[CJEU rules on application of Parent-Subsidiary Directive to Gibraltar](#)

Transfer Pricing Alerts

[US IRS issues annual APA report for 2019](#)

Indirect Alerts

[Kenya's Tax Appeals Tribunal holds interchange fees received by issuing banks are exempt from VAT](#)

[South Africa announces VAT exemption and Customs Duty rebate on importation of essential goods](#)

Human Capital Alerts

[OECD Secretariat issues Analysis of Tax Treaties and the Impact of COVID-19](#)

[Singapore provides guidance on Central Provident Fund treatment on cash reimbursements and cash allowances given due to COVID-19 measures](#)

[EY's PAS Mobility Tracker | Impact of COVID-19 on Mobility Services](#)

Upcoming webcasts

- [14 April webcast: Tax in a disrupted market: latest tax considerations and strategies](#)
- [15 April webcast: COVID-19: Recent tax and regulatory changes in the US, LATAM, Africa and Asia-Pacific](#)
- [16 April webcast: COVID-19: How to strengthen the cyber-resilience of a business](#)
- [17 April webcast: The CEO perspective: How COVID-19 is defining business purpose](#)
- [23 April webcast: Tax Policy and Controversy Outlook 2020 – Asia-Pacific](#)

Recently archived webcasts now available on-demand

- [Tax in the time of COVID-19 \(10 April 2020\)](#)
- [Tax in the time of COVID-19 \(3 April 2020\)](#)
- [31 March webcast: COVID-19: Transfer pricing impacts and responses](#)
- [31 March webcast: Advising in connection with the EU Mandatory Disclosure Regime \(MDR\)](#)
- [30 March webcast: US Coronavirus Aid, Relief and Economic Security \(CARES\) Act: What you need to know](#)

EY industry, service and issue publications

Industries

Health

[Podcast: CARES Act: What to know about Title III health care provisions](#)

Services

Advisory

[How to make sense of the digital economy and its uncertainties and opportunities](#)

[How alliances are coming together during a time of distancing](#)

[COVID-19: How to start looking forward with hope](#)

[Enterprise resiliency: nine areas of focus for COVID-19 crisis management](#)

[Why transformation is essential to a COVID-19 recovery](#)

Assurance

[How to identify fact from fiction during the COVID-19 pandemic and beyond](#)

People and workforce

[COVID-19: How firms can protect their workforce, operations and values](#)

[Four ways to enable your workforce in remote-working environments](#)

[Enterprise resiliency: nine areas of focus for COVID-19 crisis management](#)

[How to manage your close process virtually](#)

Issues

Growth

[Why companies must plan for geopolitical volatility and global rebalancing](#)

Managing Risk

[COVID-19: 10 ways boards can help guide the business during the crisis](#)

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