

Americas Tax Roundup

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. The list below may not include the very latest developments.

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[US IRS gives relief to taxpayers making Section 163\(j\) elections following CARES Act and allows taxpayers to fax forms to claim NOL carrybacks and AMT credits](#)

The US Internal Revenue Service (IRS) has granted relief for real estate and farming businesses that want to withdraw or make late Section 163(j) elections based on provisions of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which amended

Section 163(j) to increase the amount of business interest expense that may be deducted for the 2019 and 2020 tax years. The IRS also announced that taxpayers can temporarily file by fax certain forms to claim refunds under the net operating loss (NOL) carryback and alternative minimum tax (AMT) credit acceleration provisions of the CARES Act.

[Chilean labor legislation amended due to COVID-19 pandemic](#)

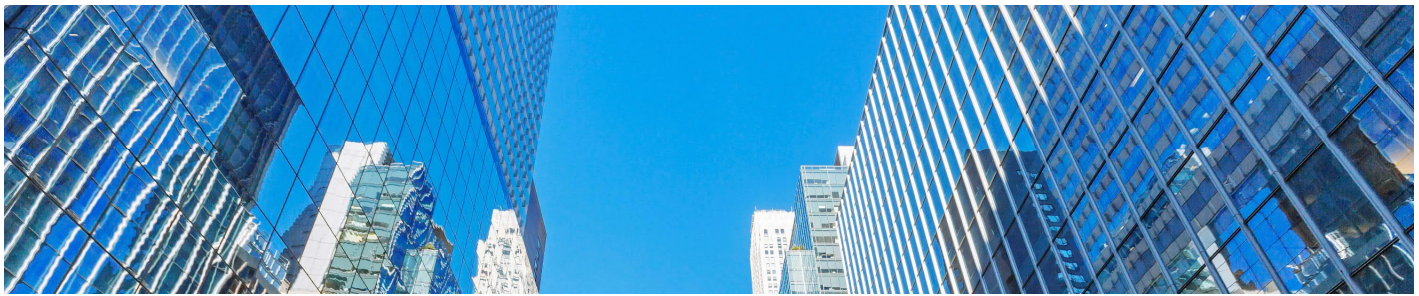
Chile has enacted employment measures to mitigate the spread of COVID-19. The measures allow companies to suspend employment contracts or negotiate reduced work schedules with their employees. If an employment contract is suspended, employees will be eligible for unemployment insurance. During the suspension, companies will have to continue paying social security contributions. Chile has also enacted a law that allows employees to work remotely.

[Canada's Emergency Wage Subsidy legislation receives Royal Assent](#)

The Canada Emergency Wage Subsidy (CEWS) has received Royal Assent. The CEWS provides a wage subsidy to certain employers who have suffered a drop in gross revenues in March, April or May, when compared to the same months in 2019.

[EY COVID-19 tracker tools provide global legislative, labor/employment, mobility, 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](#), [mobility](#) (NEW!), [immigration policy](#) and [tax controversy](#).



Upcoming webcasts

[Global tax policy in response to COVID-19 – an update for businesses \(28 April\)](#)

In the second in a series of discussions on the tax and economic policy actions governments around the globe are taking in response to the COVID-19 crisis, our panelists will discuss: (1) the latest developments, (2) how these developments are impacting the global economy, (3) implications for tax controversy, and (4) steps businesses can take now.

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: Botswana, Chile, Ghana, Italy, the Netherlands, Norway, Singapore and the United States. Access the Alerts [here](#).

Additional Global Tax Alerts

- ▶ [Report on recent US international tax developments – 17 April 2020](#)
- ▶ [Russia notifies Luxembourg and Malta of tax treaty changes](#)
- ▶ [Kenya proposes Tax Laws Amendments Bill, 2020](#)
- ▶ [Switzerland proposes changes related to relief from Swiss withholding tax under its international tax treaties](#)

OECD Alerts

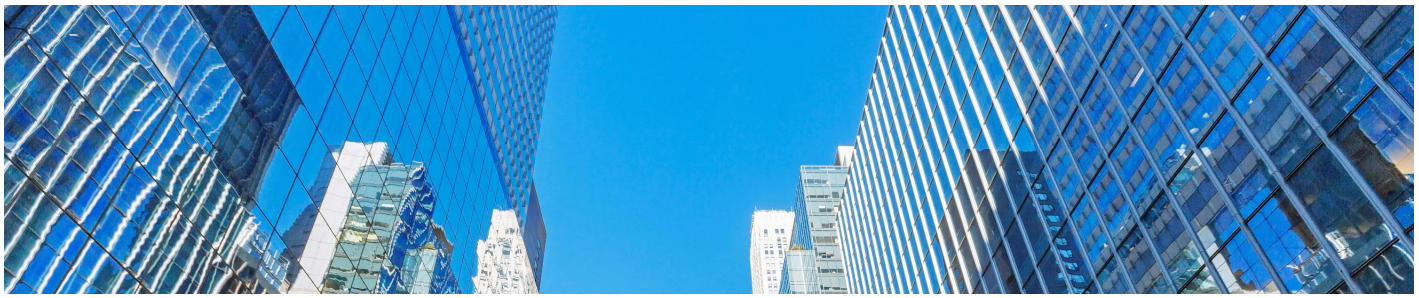
- ▶ [OECD releases second batch of Stage 2 peer review reports on dispute resolution](#)
- ▶ [OECD releases Luxembourg Stage 2 peer review report on implementation of Action 14 minimum standard](#)
- ▶ [OECD releases Germany Stage 2 peer review report on implementation of Action 14 minimum standard](#)

Indirect Alerts

- ▶ [Turkey launches website for Digital Services Tax](#)
- ▶ [France issues comprehensive draft guidance on digital services tax](#)
- ▶ [Kenya's Tax Appeals Tribunal holds taxpayer legally entitled to claim input VAT](#)

Human Capital Alerts

- ▶ [Immigration Refugees and Citizenship Canada \(IRCC\) processing fees increase for Permanent Residency applications](#)
- ▶ [Report on recent US international tax developments – 17 April 2020](#)



EY industry, service and issue publications

Industries

Automotive & Transportation

- ▶ [How micromobility is moving cities into a sustainable future](#)

Consumer Products & Retail

- ▶ [How COVID-19 could change consumer behavior](#)

Real Estate, Hospitality & Construction

- ▶ [Seven likely implications of COVID-19 for real estate](#)
- ▶ [Why real estate should plan for a U-shaped recovery from COVID-19](#)

Services

Advisory

- ▶ [COVID-19 crisis management: ten better questions to ask](#)

People and workforce

- ▶ [COVID-19: How firms can protect their workforce, operations and values](#)
- ▶ [How a reimagined tax and finance function can improve your bottom line](#)

Comments

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