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14 September 2020

# Americas Tax Roundup

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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.*

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### [Chile enacts new COVID-19 tax incentives package](#)

Chile has enacted a second COVID-19 package, which includes tax measures aimed at giving relief to those economically affected by COVID-19, promoting investment growth, and accelerating the economic recovery. The measures include provisions affecting foreign investments, including provisions allowing the immediate amortization of 100% of certain intangibles and extending the depreciation incentive enacted as part of the tax reform.

### [Ecuador requires certain taxpayers to pay all estimated income taxes for tax year 2020 by 11 September 2020](#)

To assist with COVID-19 relief efforts, the Ecuadorian President has issued a decree ordering certain taxpayers to pay estimated income taxes for fiscal-year 2020 by 11 September 2020, rather than paying the entire tax by the April 2021 deadline. This new decree follows a previous decree that had ordered the payment of estimated income taxes but was declared unconstitutional. Unlike the previous decree, the new decree explains the amounts required to cover pandemic-related expenses and limits the use of the funds to certain expenses.

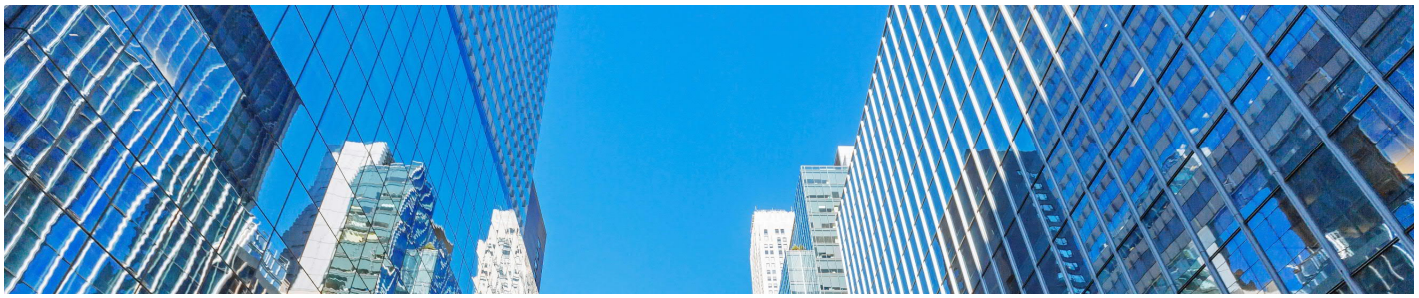
### [Colombian Government issues regulations on the mega-investment special tax regime](#)

The Colombian Government has issued a decree regulating the mega-investment special tax regime. The decree outlines how to apply for the mega-investment regime and the requirements that must be satisfied. It also explains how to enter into a tax stability agreement. Taxpayers should review the new regulations to determine the effect on their operations.

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## This week's tax treaty news in the Americas

- ▶ Argentina and France: French Council of Ministers approved tax treaty protocol
- ▶ Ecuador and European Free Trade Association (Iceland, Liechtenstein, Norway and Switzerland): multilateral free trade agreement will enter into force between Ecuador and Liechtenstein on 1 November 2020
- ▶ US and Croatia: tax treaty negotiations planned



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## Recently issued EY podcasts

### [US Cross-Border Taxation weekly podcast, 11 September 2020](#)

EY's weekly US Cross-border Taxation podcast reviews the week's US international tax-related developments. Highlights this week include: Section 163(j) final regulations to be published in Federal Register on 14 September 2020; would be applicable to tax years starting 13 November 2020 and French Finance Minister accuses US of hindering progress in BEPS 2.0 negotiations.

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## 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 with updated COVID-19 news, covering the following jurisdictions: Chile, Ecuador and multi-jurisdictional. Access the Alerts and other COVID-19 related materials [here](#).

### Additional Global Tax Alerts

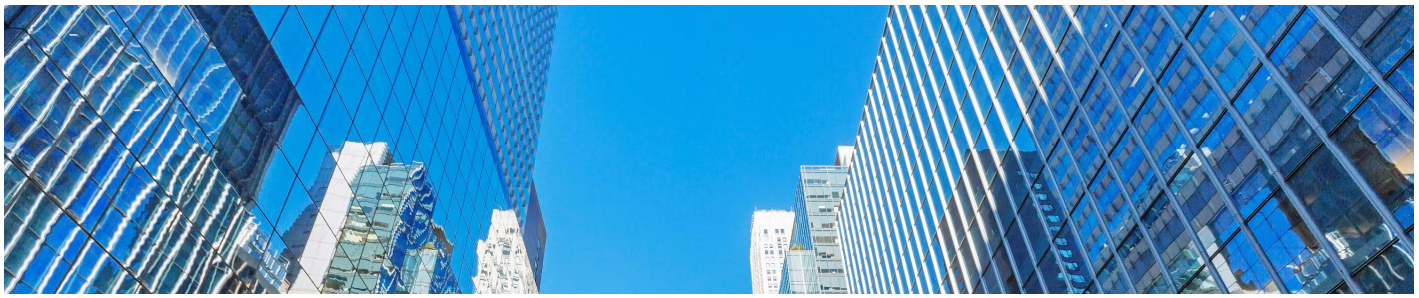
- ▶ [Report on recent US international tax developments – 11 September 2020](#)
- ▶ [PE Watch: Latest developments and trends, September 2020](#)
- ▶ [Cyprus and Russia sign the Protocol to amend double tax treaty](#)
- ▶ [Poland announces amendments to withholding tax reform](#)
- ▶ [Poland announces bill to amend corporate income tax rules](#)
- ▶ [US: Notice 2020-69 provides rules on entity treatment election for certain S corporations for purposes of GILTI in AAA inclusions](#)
- ▶ [Ecuador requires certain taxpayers to pay all estimated income taxes for tax year 2020 by 11 September 2020](#)
- ▶ [UAE updates Economic Substance Regulations](#)

### Transfer Pricing Alerts

- ▶ [Cyprus' Tax Authority issues clarification note regarding bilateral CAA with US](#)

### Indirect Alerts

- ▶ [UK releases new technical guidance for manufacturers](#)



## EY Industry and Tax Services publications

### Industries

#### Automotive

- ▶ [How technology will guide mobility companies during ongoing crisis](#)

#### Consumer Products and Retail

- ▶ [How retail management can maximize the value of stores](#)

#### Government and Public Sector

- ▶ [How intelligent automation paves the way to better public services](#)

#### Technology, Media & Entertainment, and Telecommunications

- ▶ [How do you balance risk with opportunity?](#)

### Services

#### Tax

- ▶ [Seven steps for tax as governments pivot from stimulus to collection](#)

### Comments

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