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21 February 2022

Americas Tax Roundup

Latest news – Americas

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[Canada's Department of Finance releases proposed measures regarding avoidance of tax debts and audit authorities](#)

Canada's Department of Finance on 4 February released draft legislation to amend the Income Tax Act (ITA) and the Excise Tax Act to reflect certain measures announced in the Canada 2021 federal budget. Some significant measures, such as changes to the Canadian transfer pricing regime and modernization of the general anti-avoidance rule, were not addressed, however.

[Uruguay extends application of reduced VAT rate](#)

In [Decree No. 37/022](#), Uruguay extended from 31 December 2021 to 31 December 2022, the applicability of the reduced VAT rate on sales of goods and services paid for with debit cards or similar electronic instruments.

[Uruguay's Executive Branch increases income limit to apply for simplified personal income tax regime](#)

Uruguay's Executive Branch has increased ([Decree No. 50/022](#)) the income limit for taxpayers to qualify for the simplified personal income tax regime for the 2022 tax year. Under the decree, taxpayers with a salary of up to UYU 45,800 (approximately US \$1,020) per month and no more than UYU 549,600 yearly (approximately US \$12,210) may apply for the simplified personal income tax regime.

[EY's 'Latest on BEPS and Beyond' for February 2022](#)

EY's Latest on BEPS and Beyond monthly newsletter reviews global and regional BEPS-related policy trends, as well as recent BEPS-driven developments in individual countries. The February 2022 edition highlights Chile's proposed tax reform.

[First edition of EY's TradeFlash available now](#)

EY's TradeFlash provides a roundup of the latest developments in global trade around the world. Highlights from the Americas include: (1) Canada's Federal Economic and Fiscal Update; (2) developments on Costa Rica's free trade zone regime; and (3) the US IRS's list of substances subject to the reinstated Superfund excise tax.

This week's tax treaty news in the Americas

- ▶ Colombia and Netherlands: tax treaty signed
- ▶ United States and Turkey: competent authority arrangement on the exchange of country-by-country reports ratified by Turkey
- ▶ United States and Turkey: FATCA agreement entered into force



Upcoming webcasts

[BorderCrossings: Global transfer pricing controversy update \(24 February\)](#)

During this webcast, part of an ongoing monthly series, EY transfer pricing and tax professionals will help you stay informed and able to adopt a more proactive stance in developing and defending your transfer pricing policies and practices.

[The outlook for global tax policy and controversy in 2022 \(1 March\)](#)

Please join a panel of EY Tax Policy and Controversy Leaders as they discuss the findings reported in the EY 2022 Tax Policy & Controversy Outlook, focusing on significant tax law and administration trends and highlighting leading practices for organizations as they navigate tax developments around the world in the year ahead.

[The indirect tax technology journey - Now. Next. Beyond. \(2 March\)](#)

Please join our EY team of tax technology professionals for the fourth in a series of webcasts focused on the evolving technology landscape. During these webcasts, panelists share insights into how market-leading organizations are using technology to adapt to new legislation and market trends, and to effectively transform tax operations.

For a full list of upcoming webcasts, please access EY's webcast page on ey.com [here](#).

Recently archived webcasts

[How to respond to the continued evolution of hybrid work](#)

In this webcast, panelists discussed the hybrid working model and how organizations are moving forward in the complicated world of travel disruption, vaccine requirements, changing government policies and fluctuating return-to-office plans.

Recently issued EY podcasts

[US Cross-Border Taxation weekly podcast, 18 February 2022](#)

EY's weekly US Cross-border Taxation podcast reviews the week's US international tax-related developments. Highlights this week include:

- ▶ US Senate mulls anti-inflation measures
- ▶ IRS releases FAQs on transition relief for certain domestic partnerships and S corporations completing new Schedules K-2 and K-3
- ▶ Treasury official comments on future proposed regulations on cryptocurrency reporting requirements for brokers
- ▶ OECD official concedes BEPS 2.0 Pillar One draft rules complexity
- ▶ Republican Senate Finance Committee members concerned over BEPS 2.0 negotiations

You can register for this weekly podcast on iTunes [here](#).



This week's EY Global Tax Alerts

Americas Global Tax Alerts

- ▶ [Report on recent US international tax developments – 18 February 2022](#)
- ▶ [Finance Canada releases proposals regarding additional reporting requirements for trusts](#)
- ▶ [Uruguay's Executive Branch increases income limit to apply for simplified personal income tax regime](#)
- ▶ [Finance Canada releases proposed measures: avoidance of tax debts and audit authorities](#)

Other Cross-border Alerts

- ▶ [Vietnam signs Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS](#)
- ▶ [Spain's Tax Audit Plan for 2022 reveals intensified focus on conduit entities and beneficial ownership along with an increased use of technology](#)
- ▶ [Australian Parliament passes bill to reform electronic signing of documents, virtual and hybrid meetings](#)
- ▶ [Thailand signs Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS](#)

OECD Alerts

- ▶ [The Latest on BEPS and Beyond | February 2022 edition](#)

Human Capital Alerts

- ▶ [Canada releases immigration levels plan for 2022 through 2024](#)

Indirect Tax Alerts

- ▶ [Uruguay extends application of reduced VAT rate](#)
- ▶ [Ukraine implements new VAT rules for nonresidents supplying electronic services to Ukrainian customers](#)

EY Industry and Tax Services publications

Industries

Banking & Capital Markets

- ▶ [How banks can find a winning position in the buy-now-pay-later market](#)

Technology, Media & Entertainment, and Telecommunications

- ▶ [Six things you need to know about enterprise 5G](#)

Insurance

- ▶ [Upcoming webcast: Three key trends shaping insurers' strategic agendas](#)

Services

People and workforce

- ▶ [Updated: How COVID-19 is disrupting immigration policies and worker mobility: a tracker](#)

Tax

- ▶ [What regulations govern returning to the office as we enter the 'beyond' phase](#)
- ▶ [How making tax smarter helps businesses manage rapid change](#)



Comments

If you have any questions or suggestions about this newsletter, please email Global Tax News Update Help at: globaltaxnewsupdatehelp@ey.com.

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