

# Americas Tax Roundup

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## Latest news – Americas

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### [G20 Finance Ministers reiterate commitment to BEPS 2.0 two-pillar implementation and call for action to finalize work](#)

On 15-16 July 2022, the G20 Ministers of Finance and Governors of Central Banks met in Bali, Indonesia. The G20 Chair's [summary](#) issued at the conclusion of the meeting includes a reiteration of the G20 Finance Ministers' ongoing commitment to implement the agreement on the G20/OECD BEPS 2.0 two-pillar international tax package. The summary includes a call for action to finalize Pillar One, including by signing the Multilateral Convention in the first half of 2023, and

to complete the negotiations that would allow the development of the Multilateral Instrument for implementation of the Subject to Tax Rule under Pillar Two.

### [Brazilian Federal Revenue Service and the Inter-American Development Bank hold seminar as part of process to present new Brazilian transfer pricing system](#)

The Brazilian Federal Revenue Service (RFB) and the Inter-American Development Bank held a transfer pricing (TP) seminar to discuss in detail various topics related to the new Brazilian TP system proposal, which would implement the arm's-length principle (ALP) in Brazil. During the seminar, the RFB shared the structure of the proposed law, presented details on the concept and implementation of the ALP for specific transactions, and confirmed some additional information and guidance that had been indicated in recent events and discussion groups in which the RFB had participated.

### [Honduras joins the Multilateral Convention on Mutual Administrative Assistance in Tax Matters](#)

Honduras signed the Multilateral Convention on Mutual Administrative Assistance in Tax Matters with the OECD. The Convention will empower tax officials to exchange tax information with other jurisdictions that are party to the Convention.

### [Canada to resume mandatory random testing of fully vaccinated air travelers](#)

The federal government announced that mandatory random COVID-19 testing for fully vaccinated air travelers will resume on 19 July 2022. Testing will be limited to international travelers arriving to Canada at four major airports: Vancouver, Calgary, Toronto, and Montreal, and the testing will happen offsite for arriving travelers and within terminal for transiting passengers.

### [USCIS to implement second phase of premium processing expansion for certain pending multinational manager/executive and national interest waiver petitions](#)

On 15 July 2022, U.S. Citizenship and Immigration Services (USCIS) announced that it will implement the second phase of the premium processing expansion for certain previously filed I-140 petitions in the multinational manager and executive (EB-1C) as well as the EB-2 National Interest Waiver (NIW) categories. Beginning 1 August 2022, EB-1C petitions pending since 1 July 2021 (or earlier) and NIW petitions pending since 1 August 2021 (or earlier) will be eligible for an upgrade to premium processing.



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

EY's Latest on BEPS and Beyond (July 2022 edition) highlights the Dominican Republic's clarification of country-by-country reporting, as well as other country developments.

### [Global Tax Policy and Controversy Watch | July 2022 edition](#)

EY's new monthly publication, *Global Tax Policy and Controversy Watch* highlights recent policy and administrative developments around the world. This month's publication highlights the Argentine Government's proposal on windfall corporate income tax, the US Supreme Court's agreement to hear the FBAR penalty application case, and more.

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

- ▶ Brazil and India: administrative arrangement for implementation of a social security agreement signed
- ▶ Brazil and Poland: signing of income tax treaty authorized by Polish Council of Ministers
- ▶ Nicaragua and China: memorandum of understanding to launch free trade agreement negotiations signed
- ▶ United States and Hungary: income tax treaty terminated

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## Upcoming webcasts

### [Financing the energy transition: How US tax equity arrangements work \(28 July\)](#)

In this webcast, panelists will explore tax equity arrangements, current trends in the tax equity market and the role of tax equity in energy transition.

### [Private equity and private capital – navigating transformative global and US legislative change \(18 August\)](#)

Please join our panel of professionals for our webcast series – a timely discussion of recent private equity and private capital industry trends and the outlook for US and international legislative and regulatory changes relevant to private equity and alternative funds, transactions and portfolio companies.

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

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## Recently issued EY podcasts

### [US Cross-Border Taxation weekly podcast, 22 July 2022](#)

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

- ▶ US budget reconciliation legislation uncertainty continues
- ▶ Treasury confirms termination of US-Hungary tax treaty

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



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## This week's EY Global Tax Alerts

### Americas Global Tax Alerts

- ▶ [Report on recent US international tax developments - 22 July 2022](#)
- ▶ [Uruguay's Executive Power presents accountability bill for 2021 to Parliament](#)
- ▶ [Honduras joins the Multilateral Convention on Mutual Administrative Assistance in Tax Matters](#)
- ▶ [Brazilian Federal Revenue Service and the Inter-American Development Bank hold seminar as part of process to present new Brazilian transfer pricing system](#)
- ▶ [Global Tax Policy and Controversy Watch | July 2022 edition](#)

### OECD Alerts

- ▶ [G20 Finance Ministers reiterate commitment to BEPS 2.0 two-pillar implementation and call for action to finalize work](#)
- ▶ [The Latest on BEPS and Beyond | July 2022 edition](#)

### Human Capital Alerts

- ▶ [USCIS to implement second phase of premium processing expansion for certain pending multinational manager/executive and national interest waiver petitions](#)
- ▶ [Canada to resume mandatory random testing of fully vaccinated air travelers](#)
- ▶ [Costa Rica begins accepting applications for Digital Nomad Visas](#)

### Indirect Tax Alerts

- ▶ [China's new Stamp Duty Law is now in effect](#)
- ▶ [Italy's sugar tax will enter into force on 1 January 2023](#)

### Transfer Pricing Alerts

- ▶ [New Hungarian transfer pricing rules impose additional reporting requirements and require adjustments to the median](#)

### Other Global Tax Alerts

- ▶ [The Netherlands issues new decree on profit attribution to permanent establishments](#)
- ▶ [Poland | Tax Authority's approach may lead to potential issues when applying withholding tax relief at source based on management board's statement](#)
- ▶ [UK Government releases documents for consultation prior to Finance Bill 2022/23](#)
- ▶ [Tanzania issues regulations on taxation of electronic services](#)
- ▶ [UK Government releases draft legislation on new multinational top-up tax](#)



## EY Industry and Tax Services publications

### Industries

#### Financial Services

- ▶ [Four steps financial institutions can take on the path to net zero](#)

#### Media & Entertainment Industry

- ▶ [What's possible for the gaming industry in the next dimension?](#)

#### Technology

- ▶ [How do you stay on course when the direction keeps changing?](#)

#### Services

#### People and workforce

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

### Comments

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