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3 October 2022

Americas Tax Roundup

Latest news – Americas

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[US IRS and Treasury intend to issue proposed regulations on application of the noncompulsory payment regulations to certain amended Puerto Rico tax decrees](#)

In [Notice 2022-42](#), the US Internal Revenue Service (IRS) and Treasury Department have announced that they plan to issue proposed regulations amending the Internal Revenue Code (IRC) Section 901 regulations on the application of the noncompulsory payment regulations to certain amended Puerto Rico tax decrees. Taxpayers can rely on the notice pending the issuance of the regulations.

[US Chief Counsel memo clarifies process for determining assessment statute expiration date in multi-year IRC Section 332 liquidation](#)

A US IRS Chief Counsel memorandum ([AM 2022-002](#), 2 September 2022) concludes that the IRS should not only rely on Form 952 when determining the assessment statute expiration date for a multi-year IRC Section 332 liquidation, but should thoroughly review all the information filed by the parent and subsidiary to identify the tax year in which the first distribution was made.

[El Salvador's Tax Authority publishes list of tax havens for 2023](#)

El Salvador's Tax Authority issued its annual guide on transactions with tax havens, which sets out a list of countries, states or territories that are considered to be preferential tax regimes, low or no tax jurisdictions, or tax havens for Salvadoran tax purposes. Transactions with individuals or entities incorporated, domiciled or located in tax havens need to comply with the arm's-length principle.

[Mexico introduces Electronic Multiple Immigration Forms pilot program available at select airports in Mexico](#)

The Mexican Government recently introduced a pilot program, which allows certain individuals to enter Mexico using an electronic Multiple Immigration Form without having to obtain a physical one.

[Canada to lift remaining COVID-19 border requirements including vaccination, testing, and ArriveCAN as of 1 October 2022](#)

On 26 September 2022, Canada announced plans to lift the COVID-19 border requirements as of 1 October 2022. The plans include the lifting of vaccination requirements for entry into Canada, testing and isolation requirements, and the requirement to complete the ArriveCAN app, which will now be optional. Canada will also be removing requirements to conduct health checks for travel by air or rail and the requirement to wear a mask while travelling.

This week's tax treaty news in the Americas

- ▶ Ecuador and Korea (Rep.): seventh round of negotiations for a strategic economic cooperation agreement held



Upcoming webcasts

[Financing the energy transition: Tax equity, direct pay and transferability \(6 October\)](#)

In this webcast, panelists will explore tax equity structures, the interplay with direct pay and transferability provisions, and how each impact energy expansion investments.

[EY Tax.Tech™ Ecosystem series: Unlocking the power of connected tax analytics \(20 October\)](#)

Our EY Tax.Tech™ webcasts are dedicated to helping you keep pace with the dynamic and ever-evolving tax landscape and what it takes to build an intelligent finance and tax function – from transformation strategy to the latest technologies and game-changing applications. Join our panelists as they walk through some market-leading tools, including: EY Connected Tax Analytics in Power-BI, leveraging Thomson Reuters integration to supercharge and automate your corporate income tax compliance preparation and review process in ONESOURCE Income Tax.

[Global economic outlook: Managing your business amid uncertainty \(25 October\)](#)

In this webcast, we will discuss how corporations and private equity firms can adapt to a slowing economy, high inflation and central bank tightening.

[US corporate income tax compliance: Insights from Tax Year 2021 and planning for the next age of compliance \(26 October\)](#)

As we wrap up the 2021 business tax compliance season, how did you fare? Join Ernst & Young LLP professionals for a discussion of lessons learned from this year's dynamic compliance environment – and how to plan for the 2022 federal, international and state tax filing season – and beyond.

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

Recently archived webcasts

[BEPS 2.0 developments: What to watch out for in country implementation](#)

In this webcast, panelists shared updates on latest developments and outlook for country implementation and discuss the current status and outlook for Pillars One and Two.

Recently issued EY podcasts

[US Cross-Border Taxation weekly podcast, 30 September 2022](#)

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

- ▶ US Congress passes CR to fund federal government, recesses until after midterm elections
- ▶ EY comments on Inflation Reduction Act's CAMT in M&A context
- ▶ FinCEN issues final beneficial ownership rule
- ▶ OECD's FTA issues bilateral APA manual

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



This week's EY Global Tax Alerts

Americas Global Tax Alerts

- ▶ [Report on recent US international tax developments – 30 September 2022](#)
- ▶ [El Salvador's Tax Authority publishes list of tax havens for 2023](#)
- ▶ [US IRS and Treasury intend to issue proposed regulations on application of the noncompulsory payment regulations to certain amended Puerto Rico tax decrees](#)

Human Capital Alerts

- ▶ [Canada to lift remaining COVID-19 border requirements including vaccination, testing, and ArriveCAN as of 1 October 2022](#)
- ▶ [Malaysia accepts applications for new DE Rantau Nomad Pass for digital nomads](#)
- ▶ [Mexico introduces Electronic Multiple Immigration Forms pilot program available at select airports in Mexico](#)

Indirect Tax Alerts

- ▶ [Spanish Tax Authority issues FAQs regarding new plastic packaging tax](#)

Other Global Tax Alerts

- ▶ [Algeria issues governing decrees related to new Investment Law](#)
- ▶ [Denmark proposes taxation of dividends paid to foreign states](#)
- ▶ [Denmark provides withholding tax exemption for nonresident charities as of 1 January 2023](#)
- ▶ [German Government issues draft order decree law on cross-border transfer of function rules](#)
- ▶ [Ireland announces Budget 2023](#)
- ▶ [UK Government presents mini-Budget and Growth Plan](#)

EY Industry and Tax Services publications

Industry

Automotive

- ▶ [Podcast: What a country's evolving EV ecosystem needs to drive its transition](#)

Health and Life Sciences and other industries

- ▶ [How do you prepare for when the time is right?](#)

Technology

- ▶ [What every CFO needs to know about the cloud](#)

Services

People and workforce

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



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