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31 October 2022

# Americas Tax Roundup

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## Latest news – Americas

Tax information at your fingertips  
Access tax technical data on 150+ jurisdictions from anywhere in the world.  
[Download the guides here.](#)

### [Peru enacts regulations on temporary VAT reduction for certain hotels and restaurants](#)

On 13 October 2022, Peru issued regulations for the temporary value-added tax (VAT) reduction for certain hotels and restaurants, established by Supreme Decree 237-2022. The regulations establish detailed rules and guidelines hotels and restaurants must meet to qualify for the reduced VAT rate of 10%.

### [USCIS again extends COVID-19-related flexibilities](#)

On 24 October 2022, US Citizenship and Immigration Services (USCIS) announced it is extending the flexibilities for responding to requests, notices and decisions issued in connection with certain immigration benefits and programs, including, but not limited to: (i) requests for evidence; (ii) notices of intent to deny; (iii) notices of intent to revoke; and (iv) notices of intent to rescind.

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

- ▶ Chile and Netherlands: income and capital tax treaty entered into force
- ▶ Chile and Romania: social security agreement approved by Chilean Chamber of Deputies

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## Upcoming webcasts

### [IRA and CHIPS and Science Act update: A deeper dive into the tax credits and grants \(2 November\)](#)

Since the enactment of the Inflation Reduction Act of 2022 (IRA) and the CHIPS and Science Act of 2022 (CHIPS) a few months ago, companies have begun looking more closely at the requirements for claiming the Acts' tax credits and grants. Many have similar questions about how the requirements work, as well as the applicability, timing and process for disbursement of these incentives. Please join our team of Ernst & Young LLP subject matter professionals for a deep dive into the technical aspects of these incentives.

### [Financial reporting for private companies - what you need to know for 2022 \(16 November\)](#)

In this webcast, we will cover important financial reporting considerations for private companies in preparation for 2022 year-end reporting.

### [Tax in the time of COVID-19: Update on legislative, economic, regulatory and IRS developments \(18 November\)](#)

COVID-19 and the resulting economic crisis have made reacting to tax developments more complicated than ever. Join us for the next webcast in our series as we discuss how businesses can navigate the tax policy environment and continue to effectively operate their tax function in this time of crisis and change. Panelists will provide updates on: (i) the US economy and tax policy; (ii) breaking developments; and (iii) what's happening at the IRS.

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, 28 October 2022](#)

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

- ▶ US Treasury working on 'prophylactic' measures to address new tax regimes in the context of future tax treaties
- ▶ US, Croatia to sign tax treaty before year-end
- ▶ Treasury official expects proposed crypto regulations release in 2022
- ▶ OECD wants broad acceptance of its Crypto Asset Reporting Framework

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 - 28 October 2022](#)
- ▶ [OECD/G20 Inclusive Framework holds 14th plenary meeting and publishes 6th annual progress report](#)

### Human Capital Alerts

- ▶ [Hong Kong announces new immigration policies to attract overseas and mainland Chinese talent](#)
- ▶ [Malaysia imposes excise duty on premix preparations](#)
- ▶ [Portugal publishes regulations relating to multiple immigration categories](#)
- ▶ [Sweden implements new requirements for immigration applications](#)
- ▶ [USCIS again extends COVID-19-related flexibilities](#)

### Indirect Tax Alerts

- ▶ [Bulgarian Government proposes VAT bad debt relief](#)
- ▶ [Peru enacts regulations on temporary VAT reduction for specific hotels and restaurants](#)

### Other Global Tax Alerts

- ▶ [Australia issues 2022-23 October Federal Budget](#)
- ▶ [Ghana enacts various amendments to tax laws introduced in 2022 Mid-year Budget Review Statement](#)
- ▶ [Kenya High Court holds that a decision for abandonment of taxes is upon initiation and determination by the Commissioner](#)
- ▶ [Netherlands launches consultation on BEPS 2.0 - Pillar Two implementation](#)



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## EY Industry and Tax Services publications

### Industry

#### Government & Public Sector

- ▶ [Podcast: How public transit can be a vehicle for improving citizens' lives](#)

#### Health & Life Sciences

- ▶ [Delivering tailor-made cancer treatments at scale](#)

#### Real Estate, Hospitality & Construction

- ▶ [Podcast: The CFO's expanding role in the ESG ecosystem | find the podcast transcript here](#)

### Services

#### Tax / Technology

- ▶ [How technology can help tax and finance drive business transformation](#)

#### People and workforce

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

### Comments

EY's *Americas Tax Roundup* is produced and distributed by Ernst & Young LLP's Tax Technical Knowledge Services Group.

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



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