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Americas Tax Roundup

Latest news – Americas

[Puerto Rico's Treasury Department issues guidance on making estimated tax payments for companies that elected to be taxed under the new regime provided under Act 52-2022](#)

In Circular Letter (CL) 23-03, the PR Treasury Department has issued guidance on making estimated tax payments for companies that have elected, as provided under Act 52-2022, to be taxed at a 10.5% tax rate on their industrial development income from sales of goods and services instead of the 4% excise tax on foreign corporations. Companies should make their estimated tax payments through the Internal Revenue Unified System (SURI). Failing to make the estimated tax payments could result in a penalty of 10% of the estimated tax not paid.

[Brazil's Federal Supreme Court restarts analysis on imposition of ICMS on transfers between branches of same legal entity](#)

The Brazilian Federal Supreme Court recently held that transfers between branches of the same legal entity do not trigger the ICMS, which is a state value-added tax.

[Costa Rica's President signs law that eliminates 10% tax on imported beer](#)

On 15 February 2023, the President of Costa Rica signed a law that modifies articles 36, 37 and 39 of the Liquor Sales Law (Law No. 10 of 9 October 1936) to eliminate the 10% tax that was calculated on the basis of the total import cost of imported beer.

[ECOFIN removes Uruguay from Annex II list of pending commitments for tax purposes](#)

The Economic and Financial Affairs Council of the European Union (ECOFIN) recently announced that Uruguay is recognized as a "cooperating jurisdiction without commitments assumed." To obtain this status, Uruguay undertook various measures to become more aligned with the EU Standards on collaboration between regions.

[US Department of State to launch pilot program for domestic visa renewal](#)

The United States (US) Department of State (DOS) is planning to launch a pilot program in 2023 offering renewal of non-immigrant visas within the US, according to a news report published on 9 February 2023. The program reportedly will initially be available to H and L visa holders and may eventually be expanded to other visa categories.

[Dominican Republic issues extension stamps to eligible individuals in lieu of new passports](#)

Effective 16 January 2023, Dominican authorities began issuing extension stamps in lieu of new passports to eligible applicants. This measure is in place until further notice.

[OECD publishes Manual on Handling of Multilateral Mutual Agreement Procedures and Advance Pricing Arrangements](#)

The OECD published a [Manual on the Handling of Multilateral Mutual Agreement Procedures and Advance Pricing Arrangements](#) (MoMA). The MoMA is intended as a guide to multilateral mutual agreement procedures and advance pricing arrangement processes from both a legal and procedural perspective.



This week's tax treaty news in the Americas

- ▶ Brazil and Czech Republic: social security agreement ratified by Czech Republic
- ▶ Colombia and Venezuela: investment protection agreement approved by Venezuelan National Assembly

Upcoming webcasts

[BEPS 2.0: New Administrative Guidance and implementation activity on Pillar Two \(28 February\)](#)

Following significant activity at the end of 2022, the OECD has released much-anticipated technical guidance on the BEPS 2.0 Pillar Two rule. Global activity around implementation of Pillar Two has also ramped up as countries look to have global minimum tax rules take effect in 2024. Join us for "BEPS 2.0: New Administrative Guidance and implementation activity on Pillar Two," the next in the series of EY global webcasts focusing on the dynamics of the BEPS 2.0 project.

[US Corporate alternative minimum tax: what the latest interim guidance could mean for companies \(28 February\)](#)

While IRS Notice 2023-7 addressed several taxpayer issues around the new 15% corporate alternative minimum tax (CAMT), many questions remain unanswered. As the CAMT is effective beginning in tax year 2023, companies need to understand the notice now to determine how to comply. Join Ernst & Young LLP professionals for a discussion of the technical aspects, implications and uncertainties of this notice.

[Sustainability Update: How tax functions are affected by the new business imperative \(7 March\)](#)

This upcoming episode of the Sustainability Update webcast series will provide an overview of current and upcoming sustainability-related developments across Europe and beyond. The webcast provides an opportunity to stay ahead of the curve and better understand sustainability challenges and opportunities.

[The outlook for global tax policy and controversy in 2023 \(7 March\)](#)

In this webcast, EY tax policy and controversy leaders discuss significant tax law trends, highlighting leading practices for organizations as they navigate tax developments around the world.

[Are you Pillar Two-ready? | Banking and Capital Markets: Current industry insights \(8 March\)](#)

Please join us for an industry-focused discussion in which panelists will examine the latest guidance from the OECD on the BEPS 2.0 project as it relates to the banking and capital markets industry. Panelists will explore the current legislative landscape as jurisdictions begin to release further guidance and draft legislation on the global minimum tax rules under BEPS Pillar Two.

[Pillar Two administrative guidance and safe harbors: implications for US multinationals \(9 March\)](#)

Recent administrative guidance from the OECD on the Global Anti-Base Erosion (GloBE) rules under BEPS 2.0 Pillar Two addresses many critical issues for US multinationals but also raises many (unanswered) technical questions. The OECD's transitional safe harbor rules, released at the end of 2022, could help relieve compliance burdens for US companies. Join our team of Ernst & Young LLP subject matter professionals for a detailed discussion of these developments and practical approaches to help manage the reporting and tax-rate implications.

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



Recently archived webcasts

[What India's 2023-24 Budget could mean for its economy](#)

In this webcast replay, panelists discuss the 2023-24 India Budget, covering the macroeconomic and policy announcements, direct tax proposals and indirect tax proposals.

Recently issued EY podcasts

[US Cross-Border Taxation weekly podcast, 24 February 2023](#)

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

- ▶ IRS will issue initial guidance on how far back to apply basis adjustments to arrive at "opening" books for new CAMT
- ▶ IRS releases final regulations that amend electronic filing rules for certain returns following Taxpayer First Act
- ▶ IRS finalizes regulations to treat consolidated group members as single US shareholder for Section 951(a)(2)(B) purposes

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 - 24 February 2023](#)
- ▶ [OECD publishes Manual on Handling of Multilateral Mutual Agreement Procedures and Advance Pricing Arrangements](#)
- ▶ [The Latest on BEPS and Beyond | February 2023 edition](#)
- ▶ [Canada: Northwest Territories issue budget 2023/24](#)
- ▶ [Puerto Rico's Treasury Department issues guidance on making estimated tax payments for companies that elected to be taxed under the new regime provided under Act 52-2022](#)
- ▶ [ECOFIN removes Uruguay from Annex II list of pending commitments for tax purposes](#)

Other Global Tax Alerts

- ▶ [Cyprus Tax Authority issues FAQs on new transfer pricing legislation](#)
- ▶ [Hong Kong announces 2023/24 Budget](#)
- ▶ [Kenya's Court of Appeal declares National Social Security Fund Act of 2013 proposing increase to monthly contributions constitutional](#)
- ▶ [Supreme Court of Mauritius rules on timing of deduction for passage benefits and application of deemed interest income on interest free loans](#)
- ▶ [Singapore plans to implement GloBE Rules and Domestic Top-up Tax as of 1 January 2025](#)



Human Capital Alerts

- ▶ [Australia | Immigration 2023 – A year of reviews](#)
- ▶ [Azerbaijan implements relaxed documentation requirements and new work permit exemptions](#)
- ▶ [Costa Rican President signs regulations to Law for Attracting Foreign Investors, Rentiers and Pensioners](#)
- ▶ [Dominican Republic issues extension stamps to eligible individuals in lieu of new passports](#)
- ▶ [Hong Kong's 2023/24 Budget Proposal and considerations for mobility programs](#)
- ▶ [Hong Kong expands scheme exempting eligible visitors from the Employment Visa requirement](#)
- ▶ [Ireland extends Temporary Protection status for Ukrainian citizens and residents](#)
- ▶ [Israel implements new online processes and electronic issuance of B-1 Work Visas](#)
- ▶ [Netherlands extends residence permit exemption for certain highly skilled foreign nationals](#)
- ▶ [Spain | Large Business Unit to soon accept only digital signatures for work and residence permit applications](#)
- ▶ [US Department of State to Launch Pilot Program for Domestic Visa Renewal](#)
- ▶ [UK resumes priority processing of Family Visa applications in the Settlement category](#)
- ▶ [Vietnam implements new online system for obtaining Entry Visa approval letters](#)

Indirect Tax Alerts

- ▶ [Costa Rica's President signs law that eliminates 10% tax on imported beer](#)
- ▶ [Nicaragua's Ministry of Finance publishes new lists of products exempt from VAT](#)

EY Industry and Tax Services publications

Industry

Technology, Media & Entertainment, and Telecommunications

- ▶ [How a partner ecosystem strategy delivers growth in a disruptive era](#)

Financial Services

- ▶ [Podcast: Rapid foundations for mergers, acquisitions, divestitures and startups](#)

Services

Tax

- ▶ [How a global minimum tax will affect sustainability tax incentives](#)

People and workforce

- ▶ [Updated: How COVID-19 is disrupting immigration policies and worker mobility: a tracker](#)
- ▶ [How EY is working to uplift social equity through authentic storytelling](#)
- ▶ [Updated: How COVID-19 is affecting global mobility: an EY response tracker](#)



Comments

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