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17 April 2023

Americas Tax Roundup

Latest news – Americas

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[Argentine tax authorities suspend the validity of exemption certificates for income tax and VAT withholdings on imports of goods](#)

In August 2007, the Argentine tax authorities (AFIP) published General Resolution No. 2281/2007 (2281 Resolution) in the *Official Gazette*. The 2281 Resolution established a reverse withholding income tax regime applicable to definitive imports of goods. This regime imposed a 6% withholding tax on the total of the price subject to import duties, the customs duties and import taxes. The regime included an exemption for taxpayers with valid exemption certificates on income tax withholdings granted by the AFIP.

[Uruguay enacts law with tax adjustments for PIT and Social Security Assistant Tax taxpayers](#)

On 24 March 2023, Uruguay's Executive Branch enacted Law 20,124, which includes tax reductions to Personal Income Tax (PIT) and Social Security Assistant Tax. The reductions reflect provisions initially proposed in the bill presented on 2 March 2023. The Law is pending publication in the *Official Gazette* and will be effective for taxable events occurring on or after 31 December 2023.

[EY TradeWatch | Issue 1, 2023 edition now available](#)

In this first edition of the year, several of the trade trends that we identified in 2022 – supply chain disruption; a focus on environmental, social and governance (ESG) matters; and ongoing uncertainty around customs valuation – are still high on the agenda and are still presenting challenges and opportunities for businesses.

This week's tax treaty news in the Americas

- ▶ Brazil and Angola: Angola and Brazil signed a transport tax agreement
- ▶ Brazil and Poland: Poland signed a law ratifying the Brazil-Poland Income Tax Treaty

Upcoming webcasts

[What you need to know about the new US Superfund Tax Proposed Regulations \(19 April\)](#)

Please join EY's panel of professionals for a webcast focused on the recently released proposed regulations pertaining to the environmental taxes imposed by IRC Sections 4661 and 4671. Known commonly as the "Superfund Tax," this excise tax is levied on certain chemicals that are either manufactured in the US or imported, and is imposed on imported chemical substances containing those chemicals; the tax was effective 1 July 2022.

[EY global economic webcast outlook \(19 April\)](#)

This webcast will examine the economic outlook for 2023–24 and how companies can adapt and thrive despite elevated economic uncertainty, financial market volatility and persistent inflation.



[Tax in a time of transition: US legislative, economic, regulatory and IRS developments \(21 April\)](#)

Please join us for a fast-paced overview of recent US tax and economic developments designed to help you stay on top of changes in today's shifting economic, legislative and regulatory environment. In this regularly occurring webcast series, panelists will provide updates on: (i) the US economy and tax policy; (ii) what's happening at the IRS; and (iii) breaking developments.

[US corporate income tax compliance \(26 April\)](#)

The corporate tax landscape continues to evolve as we prepare for the tax year 2022 filing season. Join EY professionals for an in-depth discussion of how companies can continue to navigate the complexity and challenges of the ever-changing tax compliance landscape, while preparing for tax year 2022 and beyond.

[Servitization: How to unlock the future of XaaS business models \(27 April\)](#)

Please join us for an engaging, live, interdisciplinary discussion on service-led business models. Servitization represents a paradigm shift in the commercial and economic landscape – from the traditional buy or sell business model to a long-term lease, service, or subscription-based model. The potential impact of these new models crosses sectors and geography.

[BorderCrossings ... with EY transfer pricing and tax professionals \(27 April\)](#)

We are pleased to have John Wall, Acting Director of the IRS's Advance Pricing and Mutual Agreement (APMA) program, join this month's BorderCrossings webcast. We will discuss the results APMA reported in its 2022 APA Annual Statutory Report and the challenges facing APMA and what the future holds.

[EY Tax.Tech™ Ecosystem series: OECD Pillar Two global minimum tax requirements \(4 May\)](#)

In this webcast, panelists from EY, Orbitax and Thomson Reuters discuss the data requirements, processing steps and timeline necessary to meet upcoming BEPS 2.0 Pillar Two requirements.

[Private equity and private capital quarterly tax webcast \(8 June\)](#)

Please join our panel of professionals for our webcast – a timely discussion of recent global private equity (PE) industry trends and the outlook for changes relevant to PE and alternative funds, transactions, fund professionals, and portfolio companies.

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

Recently issued EY podcasts

[US Cross-Border Taxation weekly podcast, 14 April 2023](#)

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

- ▶ US Congress returns from recess; will need to address debt ceiling and spending
- ▶ IRS issues proposed rules on micro-captive transactions as listed transactions

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 – 14 April 2023](#)
- ▶ [Global Tax Policy and Controversy Watch | April 2023 edition](#)
- ▶ [PE Watch | Latest developments and trends, April 2023](#)
- ▶ [Uruguay enacts law with tax adjustments for PIT and Social Security Assistant Tax taxpayers](#)

Other Global Tax Alerts

- ▶ [Australian Treasury releases Exposure Draft Bill – Multinational tax transparency public country-by-country reporting](#)
- ▶ [India announces key tax proposals impacting individuals and employers in fiscal budget 2023](#)
- ▶ [Italy announces draft legislative framework for major tax reform](#)
- ▶ [Luxembourg amends some procedural tax rules](#)
- ▶ [Saudi Arabia approves amendments to the Transfer Pricing Bylaws to include zakat payers as part of covered entities](#)

Indirect Tax Alerts

- ▶ [Argentine tax authorities suspend the validity of exemption certificates for income tax and VAT withholdings on imports of goods](#)

Human Capital Alerts

- ▶ [Sweden set to implement major changes relating to EU Blue cards](#)
- ▶ [UAE announces the creation of a new flexible work permit for freelancers “of all skill levels”](#)

EY Industry and Tax Services publications

Industry

Automotive

- ▶ [Podcast: Why EV's future is bright despite economic and geopolitical headwinds](#)

Consumer Products & Retail

- ▶ [When consumers want less but demand more, how will your business grow?](#)

Services

Tax

- ▶ [How to prepare for upcoming combined royalty changes](#)

People and workforce

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



Comments

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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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