



Building a better  
working world

28 August 2023

# Americas Tax Roundup

## Latest news – Americas

### [Canada | Legislative details released for the new clean technology investment tax credit](#)

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

On 4 August 2023, Canada's Department of Finance released for public comment draft income tax legislative proposals related to the introduction of a new clean technology investment tax credit (ITC) and related labor requirements, as announced in the 2022 federal fall economic statement and the 2023 federal budget. The draft legislation also contained updated legislative proposals relating to the ITC for [carbon capture, utilization and storage](#), which was originally announced in the 2021 federal budget and updated as a part of the 2022 and 2023 federal budgets.

### [Costa Rica's Tax Authority issues resolution on declaring income from movable and immovable capital under the corporate income tax regime](#)

Costa Rica's Tax Authority published a resolution, establishing the requirements for declaring income from movable and immovable capital under the corporate income tax regime. To have movable and immovable capital taxed under the corporate income tax regime, taxpayers must have at least one employee that meets certain conditions. If a taxpayer no longer has an employee that meets the conditions, the taxpayer must register for the tax on capital income regime.

### [El Salvador's Congress approves bills to reform International Services Law and Free Trade Zones Law](#)

El Salvador's Congress approved bills to reform the International Services Law (ISL) and the Free Trade Zones Law (FTZL). The bills would make substantial modifications to the two main free-trade regimes for goods and services.

### [Register now for new EY webcast training sessions that offer practical guidance for organizations developing sustainability strategies](#)

The [EY Law Center for Sustainability Learning \(CSL\)](#) is a new webcast series of legal training sessions tailored for all professionals – not just lawyers – who play a role in their organization's sustainability or ESG agenda including HR, tax and other corporate functions. Sustainability leaders from EY Law, Tax and other service lines will host monthly webcasts providing guidance and insights on a range of topics, including due diligence, sustainable disclosure and reporting, the people factor in ESG, sustainable finance, supply chain and voluntary carbon credits. Registrants can opt to attend one, a few or all of the sessions. Each session will be 75 minutes long and start at 9:30 am CET. Recordings will also be made available on demand to registrants in other time zones.



---

## Upcoming webcasts

### [BorderCrossings ... With EY transfer pricing and tax professionals \(31 August\)](#)

This webcast, the second in a two-part [series](#), examines the difficulty in applying transfer pricing rules to attribute profits to permanent establishments considering both US and international tax treaties.

### [International tax talk quarterly series with the EY Global Tax Desk Network \(12 September\)](#)

Recent proposed tax changes across the globe may have significant implications for companies in the next quarter and beyond – particularly for those measure that take effect in 2024. Please join our Global Tax Desk professionals for insights on recent developments in Australia, Brazil, Hong Kong, Mexico, Switzerland and the United States and an analysis of how they might affect businesses.

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, 25 August 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 August recess after Labor Day
- ▶ IRS releases proposed regulations on digital asset information reporting
- ▶ IRS extends FATCA penalty relief for certain dividend equivalent payments
- ▶ IRS releases Q4 update to 2022/2023 Priority Guidance Plan

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 – 25 August 2023](#)
- ▶ [Canada | Legislative details released for the new clean technology investment tax credit](#)
- ▶ [Costa Rica's Tax Authority issues resolution on declaring income from movable and immovable capital under the corporate income tax regime](#)

### Other Global Tax Alerts

- ▶ [Hong Kong tax authority updates proposed asset disposal gain regimes](#)
- ▶ [Nigeria | Federal High Court upholds the Tax Appeal Tribunal's judgment on the taxation of non-freight income of foreign shipping companies in Nigeria](#)
- ▶ [Spanish Supreme Court issues taxpayer-favorable decisions on domestic dividend withholding exemption with respect to EU holding structures](#)



## Human Capital Alerts

- ▶ [Vietnam extends e-visa eligibility to nationals of all countries](#)

## Indirect Tax Alerts

- ▶ [Australia considers CBAM to address carbon leakage](#)
- ▶ [Canada | Legislative update for the CCUS investment tax credit](#)
- ▶ [El Salvador's Congress approves bills to reform International Services Law and Free Trade Zones Law](#)
- ▶ [Saudi Arabia announces eighth wave of Phase 2 e-invoicing integration](#)

---

## EY Industry and Tax Services publications

### Industry

#### Private Equity

- ▶ [Five ways private equity can unlock the power of pricing](#)

#### Finance

- ▶ [Podcast: How finance is important in the age of social media and AI](#)

#### Technology

- ▶ [Why AI and dealmaking are at the top of the Asia-Pacific CEO agenda](#)

#### Services

#### People and workforce

- ▶ [Podcast: How to prepare for today's workforce transformation opportunities](#)

### 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).



EY | Building a better working world

#### About EY

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets. Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate. Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via [ey.com/privacy](https://www.ey.com/privacy). EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit [www.ey.com](https://www.ey.com).

Ernst & Young LLP is a client-serving member firm of Ernst & Young Global Limited operating in the US.

Important Commercial Notice: This email may constitute an advertisement or solicitation under US law, if its primary purpose is to advertise or promote the products or services of Ernst & Young LLP or any of its client-serving affiliates. Our principal postal address is 5 Times Square, New York, NY 10036.

Use the link below to opt-out if you would prefer not to receive any advertising or promotional email from Ernst & Young LLP or any of its affiliates (except for Ernst & Young Online and the [ey.com](https://www.ey.com) website, which track email preferences through a separate process). Your email address will be immediately removed from our central mailing list for newsletters and alerts, and all emails from Ernst & Young LLP and its affiliates designated as advertising or promotional will be automatically blocked as soon as necessary modifications to our email system are completed.

[Remove me from all EY commercial emails.](#)