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9 October 2023

Americas Tax Roundup

Latest news – Americas

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[Argentine Tax Authority establishes new income tax prepayment for financial entities, insurance companies, payment service providers](#)

The Argentine Federal Tax Authority established a new income tax prepayment for companies that provide "financial intermediation and insurance services" as their principal activity or are registered as payment service providers. The income tax prepayment is creditable against the corporate income tax liability for fiscal year 2023 or 2024.

[Costa Rica enacts law making reforms to achieve exclusion from EU's list of non-cooperative jurisdictions in tax matters](#)

On 2 October 2023, Costa Rica published Law No. 10.381 in the Official Gazette, which aims to incorporate amendments to the Income Tax Law necessary to achieve Costa Rica's removal from the European Union's (EU's) list of non-cooperative jurisdictions in tax matters.

[El Salvador's Tax Authority publishes list of tax havens for 2024](#)

El Salvador's Tax Authority has 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.

[USCIS work authorization and travel program updates end fiscal year 2023 on a positive note](#)

As part of its continuing commitment to reduce processing times and backlogs, US Citizenship and Immigration Services (USCIS) announced on 27 September 2023 that new updates to its Policy Manual reflect that certain initial and renewal Employment Authorization Documents will now carry a maximum validity period of five years instead of two. Also on 27 September, the Secretaries of the Department of Homeland Security and the Department of State announced that citizens and nationals of Israel will be able to apply online for authorization to travel to the US through the Electronic System for Travel Authorization beginning 30 November 2023.

[Washington Dispatch for September 2023](#)

The latest edition of EY's Washington Dispatch is available. The monthly newsletter summarizes recent developments in US international taxation. Highlights of this month's edition include: (1) US Senate Finance Committee approves US-Taiwan tax bill; (2) House Republicans want countries to delay BEPS Pillar Two; (3) IRS publishes additional interim guidance clarifying the corporate alternative minimum tax; and (4) IRS announces intent to issue proposed regulations for IRC Section 174.

[EY Canada's Tax Matters @ EY for October 2023](#)

The latest edition of Tax Matters @ EY is available. Highlights of this month's edition include: (1) proposed changes to the alternative minimum tax rules; and (2) recent legislative Tax Alerts.



[EY Global Tax Controversy Flash Newsletter available](#)

In today's global economy, businesses continually seek to enhance efficiency, reduce costs and maintain a competitive edge. Free trade agreements (FTAs) are foundational to achieving these goals. FTAs reduce international trade barriers and facilitate the unrestricted flow of goods and services. Read more in the latest EY Global Tax Controversy Flash Newsletter.

This week's tax treaty news in the Americas

- ▶ [Argentina and India: social security agreement and administrative arrangement signed](#)
- ▶ [Brazil and Vietnam: agree to promote conclusion of tax treaty](#)

Upcoming webcasts

[Spotlight on BEPS 2.0: developments and practical implications for US MNEs \(11 October\)](#)

Global minimum tax rules are set to take effect as soon as 2024, and many multinational entities (MNEs) still have a lot to do to prepare. To help with these efforts, EY is launching a one-hour webcast series focused on steps MNEs can take to prepare for, and comply with, these new rules. Join Pillar Two subject-matter professionals for an action-oriented panel discussion, moderated by EY's Jose Murillo, National Tax Department Leader and former US Treasury Department Deputy Assistant Secretary (International Tax Affairs).

[Private equity and private capital quarterly tax webcast \(12 October\)](#)

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

[New Brazilian TP rules: what companies need to consider \(17 October\)](#)

Join this 90-minute webcast to learn how taxpayers can prepare for the new Transfer Pricing (TP) model and understand what early adoption means. EY professionals will discuss the new Brazilian TP rules, including (i) key features of the new TP rules in Brazil; (ii) intangibles and royalties payments; and (iii) business restructuring.

[How transferable tax credits are changing the tax landscape \(17 October\)](#)

The Inflation Reduction Act introduced federal transferable tax credits. The webcast will cover many FAQs, including which tax credits are transferable, an update on the contents of the recently released proposed regulations and how the transfer process works.

[Business impacts of sustainability and ESG tax policies \(18 October\)](#)

Please join us for the first in a quarterly series of webcasts discussing the role of tax in sustainability and how it can impact businesses' ESG strategy and operations. Topics will include: (i) the impact of sustainability on business and tax operations; (ii) the sustainability tax landscape; and (iii) the legislative and tax policy emphasis on climate change.

[EY Tax.Tech™ Ecosystem series: Finance and Tax convergence - the next transformation frontier \(19 October\)](#)

Finance and Tax alignment is critical and can unlock data to help identify synergies and establish viable and enduring business value. The webcast will explore how Thomson Reuters tax and accounting clients have adopted a transformation mindset through better aligning with the finance agenda, integrating into an enterprise resource planning (ERP) strategy, and helping their people, processes and technology improve their tax function and better utilize their ONESOURCE suite of products.



[Tax in a time of transition: US legislative, economic, regulatory and IRS developments \(20 October\)](#)

Companies need to keep pace with a tax and economic environment in transition. Please join us for a fast-paced overview of recent US tax and economic developments designed for professionals to 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.

[Realizing the full potential of your tax and finance function \(7 November\)](#)

With over 60 years of cumulative experience helping many of the world's largest financial services institutions transform their tax functions, our panel of industry changemakers will highlight leading practices and discuss the challenges many firms face today, tomorrow, and beyond. The panel will discuss how financial services institutions are elevating their tax operating models to: (i) empower their people to shape change; (ii) utilize technology to improve efficiency and data integrity; and (iii) future-proof their tax and finance responsibilities.

[How workforce mobility can navigate AI and global legislative changes \(15 November\)](#)

During this first of a two-part CPE-eligible webcast series, EY professionals will provide global highlights on key legislative changes and considerations for global mobility programs, across immigration, tax, social security and work anywhere.

Recently archived webcasts

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

In this webcast, panelists will provide a transfer pricing update on the BEPS 2.0 initiative of the OECD, with particular emphasis on Pillar One and the CbC report safe harbor.

Recently issued EY podcasts

[EY Podcast: weekly US international cross-border taxation news for week ending 6 October 2023](#)

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

- ▶ Continuing resolution funds US government through 17 November, House Speaker ousted
- ▶ IRS issues proposed cross-border triangular reorganization regulations
- ▶ US, Israel sign CA agreement to share CbC reports
- ▶ OECD/G20 Inclusive Framework adopts Multilateral Convention to implement BEPS Pillar Two STTR

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



This week's EY Global Tax Alerts

Americas Tax Alerts

- ▶ [Report on recent US international tax developments – 6 October 2023](#)
- ▶ [OECD releases outcomes of sixth peer review on BEPS Action 13 on country-by-country reporting](#)
- ▶ [Costa Rica enacts law making reforms to achieve exclusion from EU's list of non-cooperative jurisdictions in tax matter](#)
- ▶ [El Salvador's Tax Authority publishes list of tax havens for 2024](#)
- ▶ [Argentine Tax Authority establishes new income tax prepayment for financial entities, insurance companies, payment service providers](#)

Other Global Tax Alerts

- ▶ [Egypt issues transfer pricing Explanatory Instructions](#)
- ▶ [Portugal enacts legislation introducing public country-by-country reporting for multinational enterprises](#)
- ▶ [Pakistan | Punjab modifies Sales Tax on Services Act 2012, changing descriptions, rates and more](#)
- ▶ [Pakistan | Sindh issues rules for collecting sales tax on IT and advertisement services remitted abroad](#)
- ▶ [Belgium's new proposal for mandatory electronic invoicing from 1 October 2026](#)

Human Capital Alerts

- ▶ [UK's Migration Advisory Committee publishes its review of the Shortage Occupation List](#)
- ▶ [Norway's pilot program to expedite work permit processing times](#)
- ▶ [Denmark announces extension of Special Act on displaced persons from Ukraine until March 2025](#)

Indirect Tax Alerts

- ▶ [Kenya Revenue Authority enforces VAT and DST compliance for electronic, internet and digital marketplace supplies](#)

EY Industry and Tax Services publications

Industries

Government and Public sector

- ▶ [Podcast: Why engaging with citizens is key to a just and fair green transition](#)

Lifesciences, Health and Wellness

- ▶ [Why digital supply chain visibility should be a pharma priority](#)

Issues

Finance

- ▶ [Podcast: How businesses can maximize investor wealth for all stakeholders](#)



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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.

EY | Building a better working world

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