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2 October 2023

Americas Tax Roundup

Latest news – Americas

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[US President signs continuing resolution preventing a government shutdown](#)

US President Biden signed a continuing resolution (CR), passed by Congress on 30 September, to prevent a government shutdown. The CR funds the government through 17 November along with health and other programs. It also extends the Federal Aviation Administration reauthorization/taxes through the end of the year. Spending was set at the FY2023 level for the duration of the CR and border security provisions were omitted, along with the divisive issue of Ukraine funding. Disaster funding was included.

[Canada introduces legislation on enhanced GST rental rebate for new rental units](#)

Canada's much-anticipated Bill C-56, *Affordable Housing and Groceries Act* received first reading in the House of Commons on 21 September 2023, effectively introducing it in Parliament. The bill would amend the *Excise Tax Act* to implement certain enhancements to the GST new residential rental property rebate (GST rental rebate), which Prime Minister Justin Trudeau announced on 14 September 2023.

[Panama implements stricter entry requirements for certain foreign nationals, including business travelers](#)

Effective 8 September 2023, Panama implemented stricter measures regulating the admission of foreign nationals, including business travelers. Foreign travelers must provide proof of sufficient financial means to support themselves during their visit to Panama, and they may be granted entry for 15 to 90 days (they are no longer automatically eligible to stay in Panama for 90 days).

[Egyptian embassy in Ottawa announces new visa requirement for Canadian nationals effective 1 October 2023](#)

On 7 September 2023, the Egyptian embassy in Ottawa announced that effective 1 October 2023, Canadian passport holders will be required to obtain entry visas from an Egyptian embassy or consulate before traveling to Egypt. They will no longer be able to obtain e-visas prior to travel or visas on arrival in Egypt. All Canadian nationals, including those of Egyptian origin, who are issued e-visas before 1 October 2023 will be able to use these visas until their expiry.

[India suspends issuance of visas to Canadian nationals](#)

On 21 September 2023, the Indian Ministry of External Affairs suspended the issuance of visas to Canadian nationals until further notice. Visa services at the Indian High Commission and consulates in Canada remain suspended until further notice. Canadian nationals residing outside Canada who apply for Indian visas at an Indian embassy or consulate outside Canada will also not be issued visas while the suspension remains in place.



This week's tax treaty news in the Americas

- ▶ Brazil and San Marino: exchange of information agreement approved by Brazilian Congress
- ▶ Peru and Saudi Arabia: interest in concluding a tax treaty and an investment protection agreement expressed
- ▶ Venezuela and Türkiye: investment protection agreement approved by Venezuelan National Assembly

Upcoming webcasts

[What payroll regulatory changes are effective in October 2023 \(4 October\)](#)

Join EY Global Payroll Operate executives for insight into the top regulatory issues facing payroll teams today. During this webcast, our experienced EY payroll regulatory professionals will provide an update on key payroll compliance issues in five jurisdictions around the globe.

[EU Carbon Border Adjustment Mechanism: What effective compliance looks like \(4 October\)](#)

This upcoming webcast will provide an overview of the EU CBAM and who it impacts, immediate steps to take and how the EU CBAM should be considered in the broader decarbonization and sustainability journey. The webcast will also touch upon UK CBAM developments.

[Refocusing on the global trade functional organization \(5 October\)](#)

This EY webcast will share benchmarking results of peer global trade professionals on how they organize their global trade functions to be more efficient, reduce customs duty costs and effectively manage risks.

[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 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 and portfolio companies.

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

The Inflation Reduction Act (IRA) 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 \(19 October\)](#)

In this dynamic, complex, and competitive landscape, 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.

Recently archived webcasts

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

In this regularly occurring webcast series, panelists discussed: (i) the US economy and tax policy; (ii) what's happening at the IRS; and (iii) breaking developments.

Recently issued EY podcasts

[EY Podcast: weekly US international cross-border taxation news for week ending 29 September 2023](#)

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

Highlights this week include:

- ▶ US Congress seeks consensus on continuing resolution to fund government past FY deadline
- ▶ Senate Finance Committee holds hearing on IRS Chief Counsel nomination
- ▶ House Ways and Means Committee members warn against Canada's DST proposal

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

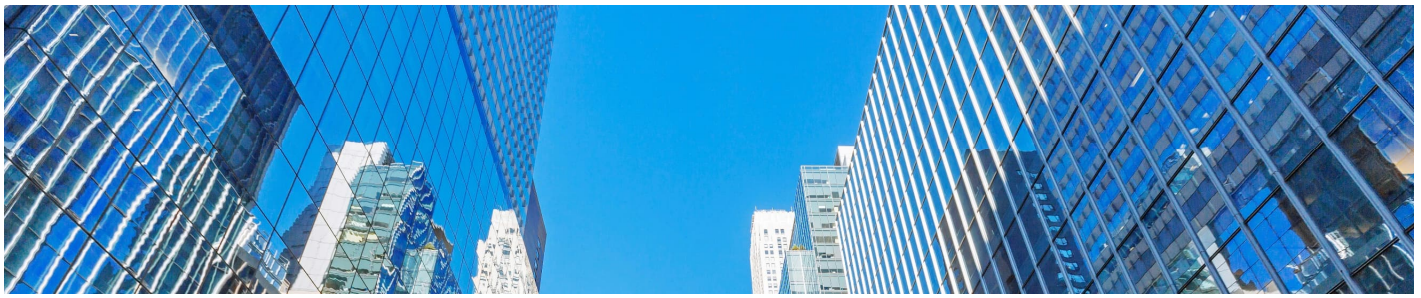
This week's EY Global Tax Alerts

Americas Tax Alerts

- ▶ [Report on recent US international tax developments - 29 September 2023](#)

Other Global Tax Alerts

- ▶ [European Commission proposes Head Office Tax System Directive for SMEs](#)
- ▶ [Italy's new Enabling Law for Tax Reform foreshadows positive changes to cooperative compliance program](#)
- ▶ [Saudi Arabia releases new draft Zakat Bylaws for public consultation](#)
- ▶ [Saudi Arabia proposes amendments to the Income Tax Law](#)
- ▶ [Turkiye amends accounting standards to align with BEPS 2.0 Pillar Two legislation](#)



Human Capital Alerts

- ▶ Egyptian embassy in Ottawa announces new visa requirement for Canadian nationals effective 1 October 2023
- ▶ European Commission proposes extending the Temporary Protection Directive until 3 March 2025
- ▶ Georgia implements new requirements for employers that hire foreign nationals
- ▶ Germany approves new citizenship regulations
- ▶ India suspends issuance of visas to Canadian nationals
- ▶ United States government set to suffer lapse in funding to begin fiscal year 2024
- ▶ USCIS work authorization and travel program updates end fiscal year 2023 on a positive note
- ▶ Vietnam implements new employer obligations and changes to work permit requirements

Indirect Tax Alerts

- ▶ Canada introduces legislation on enhanced GST rental rebate for new rental units

EY Industry and Tax Services publications

Industries

Banking & Capital Markets

- ▶ [Four enablers for harnessing the power of PayTech](#)

Health and Life Sciences / Energy / Private Equity / Technology

- ▶ [As the market starts to shift, how can your IPO be built to last?](#)

Services

Tax

- ▶ [Three steps tax teams should take to prepare for quantum computing](#)

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