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25 March 2024

Americas Tax Roundup

Latest news – Americas

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[US IRS official discusses benefits of mandatory arbitration on MAP](#)

A senior IRS official in the Large Business and International (LB&I) Division said recently the United States encourages jurisdictions to pursue mandatory binding arbitration to strengthen their mutual agreement procedure (MAP) programs. Mandatory arbitration in MAP is final-offer arbitration, meaning that each party puts forth its final position and one position is chosen by the arbitration panel.

[Argentine Executive Branch sending Fiscal Measures bill to Congress](#)

The Argentine Executive Branch is expected to send to Congress a bill entitled the Law on Palliative and Relevant Fiscal Measures, which includes measures that were included in the Law of Bases but were ultimately not approved. The new bill includes measures such as an exceptional regularization regime for tax, customs and social security obligations and an assets regularization regime.

[Argentine Senate approves treaties with China, Turkiye and UAE](#)

On 14 March 2024, the Argentine Senate approved three international agreements with China, Turkiye and the United Arab Emirates (UAE).

[Canada | New Brunswick budget 2024-25 holds tax rates steady, adds new credits and expands certain incentives](#)

On 19 March 2024, New Brunswick Minister of Finance and Treasury Board Ernie Steeves tabled the province's fiscal 2024-25 budget. The budget includes targeted tax measures affecting individuals but contains no income tax increases for businesses or individuals. The minister anticipates a surplus of CA\$41m million for 2024-25 and projects surpluses for each of the next two years.

[The Latest on BEPS and Beyond | March 2024](#)

EY's Latest on BEPS and Beyond (March 2024 edition) is now available. Highlights in this edition include (1) Bahamas announces intention to implement a qualified domestic minimum top-up tax; (2) Canada Revenue Agency issues guidelines on advance pricing arrangement rules; and (3) OECD Secretary-General Report provides update on tax progressivity and BEPS minimum standards.

[The Latest on BEPS and Beyond | 2023 and beyond in review](#)

This special edition of EY's monthly *Latest on BEPS and Beyond* report provides an overview of the most important international tax developments through 2023 and the beginning of 2024. It also highlights the year when the BEPS 2.0 Pillar Two project made its way into the domestic legislation of numerous jurisdictions, including most Member States of the European Union.



[EY's Worldwide VAT, GST and Sales Tax Guide 2024](#)

Outlining value-added tax (VAT), good and services tax (GST) and sales tax systems in 150 jurisdictions, the 2024 edition of our [annual reference book](#) is now available. This year's edition also includes expanded content on electronic invoicing, in response to the amount of legislative change in this area and the impact on businesses worldwide.

This week's tax treaty news in the Americas

- ▶ [Argentina and San Marino: social security agreement and administrative arrangement ratified by San Marino](#)
- ▶ [Barbados and Rwanda: air services agreement ratified by Rwanda](#)

Upcoming webcasts

[What to expect from the IFRS Quarterly Tax Developments March webcast \(26 March\)](#)

In this webcast, panelists discuss tax and IFRS developments that could affect IFRS accounting.

[How leveraging AI impacts the commodities trading lifecycle \(11 April\)](#)

Join our panel of professionals for a timely discussion of AI tools, considerations, strategies, and market trends.

[Tax in a time of transition: US legislative, economic, regulatory and IRS developments \(19 April\)](#)

Please join 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.

Recently issued EY podcasts

[EY Podcast: weekly US international cross-border taxation news for week ending 22 March 2024](#)

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

Highlights this week include:

- ▶ Congress, Biden Administration reach agreement on budget deal; tax bill in limbo
- ▶ IRS stock buyback regs weeks away, CAMT project further delayed
- ▶ Mandatory binding arbitration remains US tax treaty policy
- ▶ US working to protect R&D benefits under BEPS Pillar Two

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

EY talks tax podcasts

[Inflation Reduction Act - monetization benefits for companies across all sectors](#)

In this [recent episode](#) of *EY talks tax*, EY panelists provide perspective on the key tax considerations and forecasting required to determine how to capture credit value and monitor compliance. The episode is based on the March 12 EY Tax webcast, [Inflation Reduction Act: monetization benefits for companies across all sectors](#).

Reminder: You can find, follow or download [EY talks tax](#) on your favorite podcast vendor channel.



This week's EY Global Tax Alerts

Americas Tax Alerts

- ▶ [Report on recent US international tax developments – 22 March 2024](#)
- ▶ [Argentine Executive Branch sending Fiscal Measures bill to Congress](#)
- ▶ [Argentine Senate approves treaties with China, Turkiye and UAE](#)
- ▶ [US IRS official discusses benefits of mandatory arbitration on MAP](#)
- ▶ [Canada | New Brunswick budget 2024-25 holds tax rates steady, adds new credits and expands certain incentives](#)

Other Global Tax Alerts

- ▶ [EU Council approves Corporate Sustainability Due Diligence Directive](#)
- ▶ [Kenya assents Affordable Housing Levy Act, 2024, into law with immediate implications for employers/employees](#)
- ▶ [Kenya Tax Appeals Tribunal confirms importance of board's location/role in determining company's place of effective management/control for tax residency](#)

Human Capital Alerts

- ▶ [Belgium resumes processing of international protection applications from Russian nationals](#)
- ▶ [Finland announces proposal to tighten requirements for permanent residence permits](#)
- ▶ [Sweden proposes major changes to the current work permit system](#)
- ▶ [UK publishes statement of changes to the immigration rules](#)
- ▶ [UK updates sponsor guidance regarding Certificates of Sponsorship](#)
- ▶ [UK updates guidance regarding online immigration status for holders of Biometric Residence Permits and other documents](#)

EY Industry and Tax Services publications and more

Industries

Mining and Metals

- ▶ [How gold miners can build long-term competitiveness](#)
- ▶ [How copper miners can remain competitive amid transition towards the greener economy](#)

Oil and Gas

- ▶ [Can oil and gas companies future-proof land services?](#)
- ▶ [How oil and gas companies can capture data to improve operations](#)

Financial Services/Technology

- ▶ [Financial services CIOs – building GenAI at scale while managing risk](#)
- ▶ [How evolution of AI in testing can become a revolution](#)

Technology

- ▶ [Why AI and machine learning are cybersecurity problems – and solutions](#)



Services

People and Workforce

- ▶ [Webcast: What payroll regulatory changes are effective from April 2024](#)

Issues

Managing Finance

- ▶ [Five areas for insurance CROs to focus on during transformation](#)

Comments

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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