

## Report on recent US international tax developments - 29 March 2019

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The US House Ways and Means Committee on 27 March devoted an entire hearing to relitigating the benefits of the *Tax Cuts and Jobs Act* (TCJA). The hearing did not break much new ground, and members continued to debate the TCJA's international provisions, among other aspects of the legislation. No changes to the TCJA, large or small, are expected to be enacted anytime soon, though members have introduced bills addressing some high-profile technical corrections, and Democrats have introduced bills to dismantle parts of the law, including portions of the new international tax regime.

The United States (US) and India signed an agreement for the exchange of country-by-country (CbC) reports on 27 March 2019. According to an Indian government announcement, the new agreement will enable both countries to exchange CbC reports filed by ultimate parent entities of international groups in the respective jurisdictions, for financial years beginning on or after 1 January 2016. Therefore, Indian constituent entities of US headquartered international groups that have already filed CbC reports in the US would not be required to file CbC reports locally in India.

In other CbC reporting developments, Uruguayan tax authorities this week extended a 31 March 2019 filing deadline. In general, the deadline for filing CbC reports for reporting fiscal years (RFYs) ending between 31 December 2017 and 30 November 2018 is 15 months after the end of the relevant fiscal year. Therefore, 31 March 2019 would have been the first deadline by

The Organisation for Economic Co-operation and Development's (OECD) Forum on Tax Administration (FTA) on 28 March published seven new reports following its 26-28 March plenary meeting in Santiago, Chile, along with a communiqué. Among the more important of the

In addition to the sharing and gig economy report, the FTA released:

- ▶ [International Compliance Assurance Programme Pilot Handbook 2.0](#)
- ▶ [Successful Tax Debt Management: Measuring Maturity and Supporting Change](#)
- ▶ [Introducing a Commercial Off-The-Shelf Software Solution](#)
- ▶ [Unlocking the Digital Economy - A Guide to Implementing Application Programming Interfaces in Government](#)
- ▶ [Joint Audit 2019 - Enhancing Tax Co-operation and Improving Tax Certainty - Forum on Tax Administration](#)
- ▶ [Implementing Online Cash Registers: Benefits, Considerations and Guidance](#)

Ernst & Young LLP, International Tax Services, Washington, DC

- ▶ Arlene Fitzpatrick [arlene.fitzpatrick@ey.com](mailto:arlene.fitzpatrick@ey.com)
- ▶ Joshua Ruland [joshua.ruland@ey.com](mailto:joshua.ruland@ey.com)

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