



Americas Tax Center Roundup

15 July 2019

This week's edition contains two weeks' worth of news.

Important announcement: Register to receive Americas Tax Center Roundup via new EY delivery platform

The Americas Tax Center Roundup is now being sent out through EY's *Tax News Update: Global Edition* (GTNU) email subscription service. EY's GTNU is a free, personalized email subscription service that allows you to receive EY Global Tax Alerts, newsletters, event notifications and Thought Leadership published across all areas of tax (corporate, indirect, and personal).

For a short transitional period, we will be sending the ATC Roundup via **both** the GTNU and the current email distribution system, but we urge you to register for the GTNU platform as soon as possible ([instructions available here](#)) in order to continue receiving the Roundup.

If you have any questions, issues or comments, please email Global Tax News Update Help at globaltaxnewsupdatehelp@ey.com.

Subscribe to EY's ATC Roundup

ATC Roundup is distributed weekly to all EY clients in the Americas.

[Subscribe here](#). If you feel that you are receiving this newsletter in error, [unsubscribe here](#).

iPad App Corporate Tax Guide & Indirect Tax Guide

Download our free app via the [the iTunes store](#).

EY Thought Center Podcasts and Webcasts

Register for podcasts [here](#).
Register for webcasts [here](#).

Latest news - Americas

[US Senate sets up tax treaty votes for week of 15 July](#)

On 11 July, the US Senate Majority Leader announced that the Senate will proceed to consideration of protocols amending tax treaties with Spain, Switzerland, Japan and Luxembourg the week of 15 July. The four protocols were approved by the Senate Foreign Relations Committee 25 June, after awaiting action in the Senate for nearly a decade due to information sharing concerns. The Foreign Relations Committee has not yet considered the new tax treaties with Chile, Hungary and Poland.

[OECD releases updated framework and technology resources for exchange of taxpayer information](#)

The OECD has released the international administrative and operational framework for the exchange of information collected under the Common Reporting Standard (CRS) Mandatory Disclosure Rules (MDRs). The framework includes the MDR extensible mark-up language (XML) Schema and User Guide to support the operational and technical side of the MDR exchanges. While designed for tax administrations, multinational enterprises can leverage these resources for submitting country-by-country reports or, in the future, to report required information under the CRS MDRs.

[G20 Leaders' Summit Declaration reiterates endorsement of OECD workplan for development of new international tax rules](#)

The G20 Leaders' Summit in Osaka, Japan, on 28-29 June 2019 concluded with the issuance of a declaration on key topics discussed at the meeting. These topics included international tax developments. Importantly, the G20 Leaders' endorsed the OECD's current workplan for revised profit allocation and nexus rules and new global minimum tax rules, as well as the aggressive timeline for this ambitious project.

[Canada Business Corporations Act \(CBCA\) amendments have tax implications](#)

As of 13 June 2019, private corporations incorporated under the Canada Business Corporations Act (CBCA) are required to maintain a register of shareholders who, directly or indirectly, exercise "significant control" over a

General EY Publications

- [2019 Worldwide Corporate Tax Guide](#)
- [Outlook for global tax policy and controversy in 2019 | 9th edition](#)
- [2018-2019 EY Worldwide Transfer Pricing Reference Guide](#)
- [2019 Worldwide VAT, GST and Sales Tax Guide](#)
- [2018-19 Worldwide Personal Tax and Immigration Guide](#)
- [2019 Global Oil and Gas Tax Guide](#)
- [2019 Global Labor and Employment Law Strategic Topics: Ageism and the Workplace](#)
- [2018 Worldwide Capital and Fixed Assets Guide](#)
- [2018 Worldwide R&D Incentives Reference Guide](#)
- [2018 Worldwide Estate and Inheritance Tax Guide](#)
- [2018 Worldwide Corporate Tax Guide - Foreign currencies](#)
- [2018 Indirect Tax – updated worldwide developments map](#)
- [2018 US EY Tax Guide](#)

corporation. These amendments are expected to be followed by similar amendments to the counterpart legislation in the Canadian provinces and territories. Canadian tax authorities may seek this information for purposes of administering and enforcing certain tax legislation.

[Canada: Prince Edward Island budget 2019-20 tabled](#)

Prince Edward Island's finance minister tabled the Canadian province's fiscal 2019-20 budget on 25 June. The budget contains tax measures affecting individuals and corporations.

[EY Canada releases latest issue of *TaxMatters@EY*](#)

TaxMatters@EY, a monthly bulletin prepared by EY Canada, provides a summary of recent Canadian tax news, publications, and resources. The July 2019 issue discusses: (1) how blockchain technology could transform indirect tax, (2) new regulations introduced in Quebec around the taxation of short-term rental property owners, and (3) a recent Federal Court of Appeals decision that a "return of capital" prohibits interest deductibility for a taxpayer.

[Latest update on OECD's BEPS project available \(28 June 2019\)](#)

EY has released its latest update on developments related to the OECD's BEPS project. With respect to the Americas, the update highlights (1) an Argentine Resolution amending the binding inquiry (ruling) system for tax and social security purposes, (2) Canada's ratification of the Multilateral Instrument, and (3) Panama's issuance of a Decree establishing the regulatory framework for country-by-country reporting.

[EY's 2019 Worldwide Corporate Tax Guide is now available](#)

Updated for 2019, EY's Worldwide Corporate Tax Guide provides at-a-glance information as well as details on: (1) taxes on corporate income and gains; (2) determination of trading income; (3) other significant taxes; (4) miscellaneous matters (including foreign-exchange controls, debt-to-equity rules, transfer pricing, controlled foreign companies and anti-avoidance legislation); and (5) treaty withholding tax rates.

This week's tax treaty news in the Americas

- **Argentina and Japan:** tax treaty signed
- **Canada and Albania:** Albanian Council of Ministers approved social security agreement
- **Peru and China:** free trade agreement negotiations held
- **Uruguay and South Korea:** social security agreement signed
- **US and Japan:** US Senate Foreign Relations Committee approved tax treaty protocol
- **US and Luxembourg:** US Senate Foreign Relations Committee approved tax treaty protocol
- **US and Spain:** US Senate Foreign Relations Committee approved tax treaty protocol
- **US and Switzerland:** US Senate Foreign Relations Committee approved tax treaty protocol

This week's EY Global Tax Alerts

Global Tax Alerts

- [Report on recent US international tax developments - 12 July 2019 \(12 July 2019\)](#)
- [Japan and Argentina sign new tax treaty \(12 July 2019\)](#)
- [US Senate sets up tax treaty votes for next week \(12 July 2019\)](#)
- [Canada: Tax implications of Canada Business Corporations Act changes \(12 July 2019\)](#)
- [UK publishes draft Finance Bill 2019-20 clauses \(12 July 2019\)](#)
- [Russia's Government submits major Tax Code Amendment Bill to State Duma \(11 July 2019\)](#)

Tax Insights Magazine

Tax Insights Magazine is a series of publications, produced by EY, that will help you to gain a more thorough understanding of tax issues. It features the insights of high-level executives and professionals, as well as contributions from leading policy-makers and academics.

Tax information at your fingertips

[Global Tax Guides app](#)

Access tax technical data on 150+ jurisdictions from your iPad® anywhere in the world. [Learn more](#)

Comments

If you have any questions or suggestions about this newsletter, please contact [Amy Gist](#)

Brief privacy notice

Mancera S.C. (EY Mexico) customers, domiciled at Avenida Ejército Nacional 843-B Piso 1, Colonia Granada, Delegación Miguel Hidalgo, Postal Code 11520, Mexico City, Federal District, Mexico, are hereby advised that EY Mexico uses their personal data for sending the electronic newsletter containing news and updates on various topics, and promoting our services and events. Check our full privacy notice at www.ey.com/mx

Aviso de Privacidad Corto

Para los clientes de Mancera, S.C. (EY México), con domicilio en Avenida Ejército Nacional 843-B Piso 1, Colonia Granada, Delegación Miguel Hidalgo, C.P. 11520, ciudad de México, Distrito Federal, México se les informa que EY México utiliza sus datos personales para el envío de nuestro boletín electrónico de noticias y actualización de temas diversos, así como promociones de nuestros servicios y eventos. Le invitamos a conocer nuestro aviso de privacidad integral en www.ey.com/mx

[Forward to a colleague](#)

- [Australian Taxation Office proposes expansion of Reportable Tax Position schedule requirements to private groups \(11 July 2019\)](#)
- [Israel expands its Innovation Box Regime to pharmaceutical companies \(10 July 2019\)](#)
- [Denmark publishes draft proposal on Mandatory Disclosure Rules \(10 July 2019\)](#)
- [Belgium deposits instrument of ratification for MLI \(9 July 2019\)](#)
- [Nigerian TAT rules that gratuities paid to retired employees are exempt from Personal Income Tax \(9 July 2019\)](#)
- [Slovakia passes draft legislation to implement EU Mandatory Disclosure Rules \(8 July 2019\)](#)
- [Dutch Government publishes draft legislation on implementation of EU ATAD 2 \(3 July 2019\)](#)
- [Poland defers key impact of withholding tax reform \(2 July 2019\)](#)

OECD/BEPS Alerts

- [OECD releases updated framework and multiple technology resources in relation to technology-driven exchange of certain taxpayer information \(1 July 2019\)](#)
- [G20 Leaders' Summit Declaration reiterates endorsement of OECD workplan for development of new international tax rules \(1 July 2019\)](#)

Transfer Pricing Alert

- [Belarusian tax authorities to begin requesting transfer pricing documentation for 2018 as of 1 June 2019 \(8 July 2019\)](#)

Indirect Alerts

- [US initiates action against France's digital services tax, issues additional exclusions on China origin goods and supplements list of products under EU Subsidies dispute \(12 July 2019\)](#)
- [UK releases draft clauses and guidance on Digital Services Tax \(12 July 2019\)](#)
- [Pakistan Sindh Revenue Board issues indirect sales tax notifications effective 1 July 2019 \(8 July 2019\)](#)
- [France's Parliamentary Commission agrees on Digital Services Tax \(3 July 2019\)](#)
- [Zambia postpones implementation of Sales Tax Bill \(2 July 2019\)](#)

Human Capital Alert

- [India's 2019/20 Finance Bill discussed](#)

Recently archived webcasts now available on-demand

Global payroll challenges for US employers

In an increasingly global economy, payroll, tax, and HR professionals are challenged to understand and comply with a vast array of new rules and to incorporate these requirements into existing policies and practices. A recent webcast reviewed international trends that are influencing payroll and HR systems and policies.

EY industry, service and issue publications

Industries

Energy reimagined

- [As the countdown to a new energy world intensifies, who will beat the clock?](#)
- [Will Middle East utilities react to disruption, or help create it?](#)

Power & Utilities

- [Creating a smarter, safer grid for new meters](#)

Real Estate, Hospitality & Construction

- [How digital transformation opened new channels for growth](#)

Technology, Media & Entertainment, and Telecommunications

- [What tech leaders are talking about: Technology quarterly 1Q19](#)
- [5G is redefining telecoms fast. Are you up to speed?](#)

Services

Advisory

- [How a future-back lens helps you see a clearer path to success](#)

Assurance

- [Why good corporate governance still matters in private companies](#)

People and workforce

- [For CEOs, are the days of sidelining global challenges numbered?](#)
- [How AI and robotics may change tax job duties](#)

Tax

- [Seven disagreements that fueled tax clashes through the ages](#)
- [Why indirect taxes are the next frontier in controversy](#)
- [How innovation deepens insights for tax authorities](#)
- [Can thinking big keep your tax controversy small?](#)
- [How multi-jurisdictional taxes could result in double taxation](#)
- [Three ways blockchain can help implement smart contracts](#)
- [How a carrot could get you a free theater performance](#)
- [How establishing a first-time fund raises complexities](#)

Issues

Growth

- [Why global IPO activity has continued to slow in Q2 2019](#)
- [Why your next big bet should be in food innovation](#)
- [Is AI the start of the truly creative human?](#)
- [How to reshape your business with agility and build resilience](#)
- [Family enterprises take dual paths to grow revenue and build resilience](#)
- [Private middle-market companies move boldly toward double-digit growth](#)
- [How a future-back lens helps you see a clearer path to success](#)

Managing Risk

- [How blockchain is reducing the fluidity of risk in marine insurance](#)

Unsubscribe from this email

EY | Assurance | Tax | Transactions | Advisory

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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. For more information about our organization, please visit 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 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.](#)