



Americas Tax Center Roundup

5 August 2019

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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.

Latest news - Americas

Argentina extends due date for filing transfer pricing information returns

Argentina's Federal Administration of Public Revenues (AFIP) has extended the due date for filing transfer pricing information returns. For tax years that closed between 31 December 2018, and 30 April 2019, information returns will now be required to be filed from 16 December to 20 December 2019. The extension is good news for taxpayers as they have more time to prepare the transfer pricing information returns.

Brazil offers new tax incentives for companies in oil and gas sector that invest through 'infrastructure debentures'

The Brazilian Ministry of Mines and Energy has published a regulation under which companies in the oil and gas sector may claim tax incentives for foreign investments made in priority investment projects in oil, natural gas and biofuel infrastructure areas through debentures issued by Brazilian entities established as corporations. Granting of the tax benefits is subject to certain conditions, and foreign investors should analyze those conditions before investing.

Colombian government issues new thin capitalization regulations

The Colombian government has issued new regulations for the thin capitalization rule that implement the changes made to the rule as part of the tax reform enacted last year. To deduct interest paid on a loan, the new regulations require taxpayers to obtain a certificate from the creditor indicating that the loan is not from a related party.

EY Law Central America launches new online magazine

EY Law Central America has launched a new quarterly online magazine that features regionally focused special reports, law alerts and opinion pieces that will be of interest to multinational entities operating in the area. The first issue features a report on digital banking FinTech, reviews recent developments in Costa Rica and Guatemala and includes opinion pieces on Central American trade with Asia and on retirement conditions in Guatemala.

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General EY Publications

- [Worldwide Digital Tax Guide](#)
- [2019 Outlook for global tax policy and controversy | 9th edition](#)
- [2019 Worldwide Corporate Tax Guide](#)
- [2018-2019 EY Worldwide Transfer Pricing Reference Guide](#)
- [2019 Worldwide VAT, GST and Sales Tax Guide](#)
- [2019 Indirect Tax – updated worldwide developments map](#)
- [2019 Global Oil and Gas Tax Guide](#)
- [2019 Worldwide Capital and Fixed Assets Guide](#)
- [2019 Worldwide Estate and Inheritance Tax Guide](#)
- [2018-19 Worldwide Personal Tax and Immigration Guide](#)
- [2018 Worldwide R&D Incentives Reference Guide](#)
- [A complete list of EY Tax Guides](#)

Latest update on OECD's BEPS project available

EY has released its latest update on developments related to the OECD's BEPS project. With respect to the Americas, the update highlights (1) a Costa Rican Tax Administration Resolution that regulates the procedure and requirements for obtaining an advance pricing agreement, (2) the US Senate's approval of the tax treaty protocols with Japan, Luxembourg, Spain and Switzerland, and (3) the US Trade Representative's announcement that it would commence an investigation into France's pending Digital Services Tax.

Also available, [The latest on BEPS – 2019 mid-year review](#) summarizes OECD and country actions from January through June 2019.

This week's EY Global Tax Alerts

Global Tax Alerts

- [Report on recent US international tax developments - 2 August 2019 \(2 August 2019\)](#)
- [US IRS releases final regulations addressing partnership allocations of creditable foreign tax expenditures \(2 August 2019\)](#)
- [India poised to enact tax increase affecting non-corporate foreign investors in Indian securities \(2 August 2019\)](#)
- [Tanzania issues Finance Act, 2019 \(2 August 2019\)](#)
- [Finance Canada releases draft legislation for 2019 budget measures \(2 August 2019\)](#)
- [Israeli Tax Authority publishes its view on the classification of different types of preferred shares \(1 August 2019\)](#)
- [Colombian Government issues new thin capitalization regulations \(31 July 2019\)](#)
- [Zambia-Switzerland new tax treaty enters into force \(30 July 2019\)](#)
- [Australia's Full Federal Court issues clarifying decision regarding R&D tax claims \(29 July 2019\)](#)
- [Puerto Rico's new *Quarterly Return of Tax Withheld on Payments for Services Rendered* is due 31 July 2019 \(29 July 2019\)](#)
- [Brazil offers new tax incentives for companies in the oil and gas sector that invest through "infrastructure debentures" \(29 July 2019\)](#)
- [Indonesia announces 300% super deduction for R&D and other incentives \(29 July 2019\)](#)
- [Indonesia releases amendments to controlled foreign corporation rules \(29 July 2019\)](#)

OECD/BEPS Alerts

- [The latest on BEPS — 2019 mid-year review \(30 July 2019\)](#)
- [The Latest On BEPS - 29 July 2019 \(29 July 2019\)](#)

Transfer Pricing Alerts

- [Argentina extends due date for filing transfer pricing information returns \(2 August 2019\)](#)
- [Hong Kong Tax Authority clarifies requirements for transfer pricing documentation and Country-by-Country reporting \(30 July 2019\)](#)
- [Mongolia amends transfer pricing regulations \(30 July 2019\)](#)

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.

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

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Forward to a colleague

Indirect Alerts

- [Namibia announces VAT relief for farmers on import of certain products during prevailing drought \(2 August 2019\)](#)
- [Cyprus clarifies VAT treatment of vouchers \(31 July 2019\)](#)
- [Nigeria's Court of Appeal upholds Federal High Court judgment regarding imposition of VAT on services provided by nonresident companies \(31 July 2019\)](#)
- [African Union launches operational phase of the Africa Continental Free Trade Area \(31 July 2019\)](#)

Human Capital Alerts

- [Skilled Workers Act of Germany expands to vocational education \(31 July 2019\)](#)
- [Italian Government approves new law introducing significant changes to tax incentives for inbound employees and taxpayers moving to Italy \(31 July 2019\)](#)

EY industry, service and issue publications

Industries

Automotive & Transportation

- [How AI is automating intelligently](#)
- [How do you connect with the connected customer?](#)

Media & Entertainment

- [How are you taking your video gaming business to the next level?](#)

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