



Americas Tax Roundup

23 September 2019

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

The Americas Tax Roundup is now being sent out through EY's *Tax News Update: Global Edition* (GTNU) email subscription service.

We will be sending the AT 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.

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Latest news - Americas

Mexico's President submits comprehensive economic proposal to Congress

Mexico's President has submitted to Congress the first economic proposal of his presidency for 2020. The proposal includes changes aimed at strengthening compliance with the existing tax structure and challenging base erosion and profit shifting. Before becoming law, the proposal must be debated and passed by the two legislative bodies in Mexico. Taxpayers and investors should monitor the proposal's progress through the legislative process and be prepared to meet additional compliance obligations and challenges on cross-border transactions.

US-China trade: China publishes first punitive tariff exclusions while US postpones 5% increase to Lists 1, 2 and 3

On 11 September, China's Customs Tariff Commission announced a list of 16 tariff items that will be exempted from the retaliatory tariffs on the US\$500 billion of US origin goods (China Lists 1 and 2). These are the first group of exemptions to be granted by the Commission since the punitive tariffs went into effect in July and August 2018. On the same day, following the announcements out of China, US President Donald Trump announced that the US would delay a scheduled 5% increase to the 25% punitive tariffs on \$250b of Chinese origin goods (Lists 1, 2 and 3).

Ecuador issues new regulations on applying for authorized economic operator status

The Ecuadorian Customs Authority has issued new regulations on the procedure for applying for authorized economic operator (AEO) status. AEO status has many benefits, including reduced inspections and reviews of import documentation.

Costa Rica signs new free trade agreements with Korea and UK

Costa Rica approved the free trade agreement (FTA) between Central America and Korea, effective 4 September 2019. The Korean FTA will allow 80% of Costa Rica's products to enter the Korean market tariff free and could attract more foreign direct investment in Costa Rica. In addition, Central America and the UK have signed an Association Agreement guaranteeing continuity in their commercial relationship.

EY Thought Center Podcasts and Webcasts

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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](#)

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.

Canada enhances trade remedy system by amending Special Import Measures Regulations

Canada has published regulations amending the “Special Import Measures Regulations” to provide the Canada Border Services Agency (CBSA) with additional methods for calculating appropriate dumping margins in its anti-dumping investigations. The amendments are expected to give the CBSA more flexibility in determining production costs in transactions between associated parties and in particular market situations.

Canada to remit surtaxes collected on certain imports of heavy steel plate and stainless-steel wire

Effective 23 August 2019, Canada’s “Surtax on the Importation of Certain Steel Goods Remission Order” relieves surtax paid since October 2018 on seven types of imported heavy steel plate and one type of imported stainless steel wire. Certain conditions and requirements apply.

Canada implements new permit and reporting requirements for aluminum and steel imports

Canada has implemented new reporting requirements for imports of carbon steel, specialty steel products, and aluminum products. The changes are aimed at improving Canada’s steel and aluminum import regime and meeting its commitments under the Joint Statement by Canada and the United States on Section 232 Duties on Steel and Aluminum.

OECD releases 2018 mutual agreement procedure statistics

The OECD has released its annual publication on Mutual Agreement Procedure (MAP) statistics. For 2018, the report includes statistics from all OECD members and most of the members of the OECD Inclusive Framework on BEPS – a total of 89 jurisdictions and almost all MAP cases worldwide. The number of new MAP cases continues to increase, with a 14.9% growth rate in 2018.

EY’s new ‘Latest on BEPS and Beyond’ – first edition released

EY’s new and expanded *Latest on BEPS and Beyond* monthly newsletter reviews global and regional BEPS-related policy trends, as well as recent BEPS-driven developments in individual countries. Topics in the first edition (September 2019) include the OECD Tax Policy Reforms 2019 report, the new Argentina-Luxembourg tax treaty, and Colombian regulations on applying the MAP for tax treaty purposes.

This week’s tax treaty news in the Americas

- **Canada and Albania:** Albanian parliament approved social security agreement
- **Mexico and Indonesia:** tax treaty protocol entered into force 18 September 2019
- **Uruguay and Italy:** Uruguayan Parliament approved tax treaty
- **Uruguay and Japan:** tax treaty signed
- **US and Switzerland:** tax treaty protocol entered into force 20 September 2019

Upcoming webcasts

What you need to know about tax controversy in 2019 and beyond (26 September)

Businesses are facing unprecedented levels of global tax controversy risk. To help organizations manage this risk, panelists in an upcoming webcast will discuss global controversy trends, OECD Forum on Tax Administration developments, EY global survey results on the use of criminal sanctions, and leading practices for businesses to protect themselves.

BorderCrossings: Trade disruptions and supply chain structures (26 September)

To help multinationals deal with the uncertainty resulting from recent tariffs and other trade disruptions, the next BorderCrossings webcast will survey trends in trade policies, review historical considerations, and offer transfer pricing and other perspectives on options for multinationals with global supply chains.

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Comments

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

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Forward to a colleague

This week's EY Global Tax Alerts

Global Tax Alerts

- [Report on recent US international tax developments - 20 September 2019 \(20 September 2019\)](#)
- [Thailand endorses Thailand Plus Package 7 in response to global trade tensions \(20 September 2019\)](#)
- [The Netherlands introduces thin capitalization rule for banks \(19 September 2019\)](#)
- [European Commission launches 39 State aid investigations on Belgian "excess profit" tax rulings \(18 September 2019\)](#)
- [The Netherlands publishes 2020 budget proposals \(18 September 2019\)](#)
- [UAE issues guidance on economic substance rules \(18 September 2019\)](#)
- [Nigeria's Court of appeals holds failure to register agreements with NOTAP does not render such agreements invalid \(18 September 2019\)](#)
- [US proposed Section 382\(h\) regulations would eliminate 338 safe harbor and modify built-in gain or loss calculations \(16 September 2019\)](#)
- [Denmark publishes draft bill on international taxation for public comment \(16 September 2019\)](#)
- [Portugal amends REITs regime \(16 September 2019\)](#)
- [Malaysia repeals withholding tax exemption on income received from approved MSC status companies \(16 September 2019\)](#)

OECD/BEPS Alerts

- [OECD holds its first Tax Certainty Day and releases 2018 Mutual Agreement Procedure statistics \(20 September 2019\)](#)
- [Latest on BEPS and Beyond - September 2019 \(17 September 2019\)](#)

Transfer Pricing Alerts

- [Israel's Tax Authority announces that new cross-border transactions declaration form will not be mandatory for 2018 filings \(17 September 2019\)](#)
- [Philippines issues guidelines for transfer pricing audits \(17 September 2019\)](#)
- [Australian Taxation Office's proposed compliance approach to use of arm's-length debt test: A detailed review \(17 September 2019\)](#)

Indirect Alerts

- [Ecuadorian Customs Authority issues new regulations on applying for authorized economic operator status \(19 September 2019\)](#)
- [Canada enhances trade remedy system by amending the *Special Import Measures Regulations* \(17 September 2019\)](#)
- [Canada implements new permit and reporting requirements for aluminum and steel imports \(17 September 2019\)](#)
- [Canada to remit surtaxes collected on certain imports of heavy steel plate and stainless steel wire \(17 September 2019\)](#)
- [Costa Rica signs new free trade agreements with Korea and the United Kingdom \(16 September 2019\)](#)

Human Capital Alert

- [South Korea's National Health Insurance enrollment and exemption updates with new immigration restrictions discussed \(18 September 2019\)](#)

EY industry, service and issue publications

Industries

Consumer Products & Retail

- [Three rules for retailers to break and make](#)

Business transformation in wealth and asset management

- [How investment firms can compete when "what if" becomes "what is"](#)

Private Equity

- [How PE infrastructure funds are getting new options](#)

Services

Advisory

- [How to chart the right course for your transformation](#)
- [Three trends driving digital transformation in 2019](#)
- [How to cook the secret sauce for your digital transformation](#)
- [What China can teach the world about digital transformation](#)

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