



Americas Tax Roundup

30 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.

Subscribe to EY's AT 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

Brazil allows limited liability companies to be incorporated with a single shareholder

Brazil has enacted a law amending the Brazilian Civil Code to allow limited liability companies to be incorporated with a single member or shareholder. The law does not prohibit foreign legal entities from being a sole shareholder, subject to limitations provided under other laws, and it allows more flexibility for investments in Brazil by nonresidents.

Argentina establishes early VAT reimbursement procedure for fixed-asset investments

Argentina's government has established the procedures under which taxpayers with value-added tax (VAT) credits derived from fixed-asset investments that are at least six months old may be eligible for a VAT credit reimbursement. Companies doing business in Argentina should review the new procedure and assess the potential benefits in relation to their past and future investments.

Peru issues procedure for disclosing the ultimate beneficial ownership of entities

The Peruvian Tax Authority has established the procedure for disclosing the ultimate beneficial ownership of entities. Entities that are considered "principal taxpayers" by the Peruvian Tax Authority on 30 November 2019 must disclose their ultimate beneficial owners on Virtual Form 3800 in December 2019. Legal entities not considered "principal taxpayers" will file Virtual Form 3800 according to the schedule to be published in the future.

Canada: MLI enters into force on 1 December 2019

The "Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting" (MLI) will enter into force vis-à-vis Canada on 1 December 2019. For any particular covered tax treaty, the MLI will enter into effect in accordance with the provisions set forth in the treaty's "entry into effect" articles and will apply to some of Canada's tax treaties with effect as early as 1 January 2020.

Uruguay's Executive Power proposes bill for promotion of scientific research on cannabis

Uruguay's Executive Power has submitted a bill to the General Assembly that would promote research and scientific knowledge on cannabis by allowing the Executive Power to exempt laboratory equipment and supplies used in cannabis research from import duties. The importation of such equipment and supplies would not require a customs broker.

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](#)
- [2019 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.

This week's tax treaty news in the Americas

- **Colombia and France:** social security agreement negotiations held
- **Colombia and Latvia:** Latvia expressed interest in negotiating tax treaty
- **Quebec and Bulgaria:** social security agreement signed
- **Uruguay and Italy:** Uruguay ratified tax treaty

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](#)

This week's EY Global Tax Alerts

Global Tax Alerts

- [Report on recent US international tax developments - 27 September 2019 \(27 September 2019\)](#)
- [Russia proposes unified approach to Special Economic Zones \(27 September 2019\)](#)
- [South African Supreme Court of Appeal rules on taxation of tax services provided by employers for international assignees \(27 September 2019\)](#)
- [Peru issues procedure for disclosing the ultimate beneficial ownership of entities \(27 September 2019\)](#)
- [Uruguay's Executive Power proposes a bill for the promotion of scientific research on cannabis \(26 September 2019\)](#)
- [Brazil allows limited liability companies to be incorporated with a single shareholder \(26 September 2019\)](#)
- [Canada: Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting to come into force on 1 December 2019 \(26 September 2019\)](#)
- [The European General Court rules that the Netherlands did not grant illegal State aid to Starbucks \(25 September 2019\)](#)
- [India reduces tax rates for Indian companies \(25 September 2019\)](#)
- [Australian taxation of exit gains made by offshore funds – RCF IV special leave to appeal denied \(23 September 2019\)](#)
- [India liberalizes foreign direct investment policy for certain sectors \(23 September 2019\)](#)
- [The Netherlands introduces thin capitalization rule for insurers \(23 September 2019\)](#)

OECD Alert

- [OECD releases Switzerland Stage 2 peer review report on implementation of Action 14 minimum standard \(26 September 2019\)](#)

Indirect Alerts

- [USTR grants new exclusions on Lists 1, 2, and 3 for China origin goods, US and Japan reach agreement on trade in goods and digital trade \(27 September 2019\)](#)
- [Taiwan proposes to repeal Stamp Duty Act \(26 September 2019\)](#)
- [Malaysia releases service tax guide on digital services \(26 September 2019\)](#)
- [Czech Republic proposes introduction of new digital tax \(25 September 2019\)](#)
- [Argentina establishes early VAT reimbursement procedure for fixed asset-investments \(23 September 2019\)](#)

Human Capital Alerts

- [Israel provides update regarding B-1 visa for 90 days and upcoming holidays \(25 September 2019\)](#)
- [Significant changes set to transform New Zealand's immigration landscape \(23 September 2019\)](#)

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

EY industry, service and issue publications

Industries

Banking & Capital Markets

- [How the world's first behavioral bank is focusing on customer needs](#)

Financial Services

- [How can you prepare for tomorrow's climate, today?](#)

Government & Public Sector

- [Are you making the most of their visit?](#)

Health

- [As data personalizes medtech, how will you serve tomorrow's consumer?](#)

Real Estate, Hospitality & Construction

- [How will robots make buildings more human?](#)

Technology, Media & Entertainment, and Telecommunications

- [What tech leaders are talking about: Technology quarterly 2Q19](#)

Services

Advisory

- [Six ways the CFO can use artificial intelligence, today](#)

Assurance

- [Five things Chinese real estate company CFO Xu Tao has learned](#)

People and workforce

- [How will personal purpose shape the future of work?](#)

Transactions Advisory Services

- [Five steps to manage contract separation during divestitures](#)

Issues

Growth

- [Has your C-suite changed to reflect the changing times?](#)
- [How FinTechs are a world of choice for small and medium-sized enterprises](#)

[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.](#)