

## Flash Alert

### Monthly Summary (August 2015)

**SUBSCRIBER NOTE:** We wish to point out that you will be seeing a new [GMS Flash Alert homepage](#) and a new look and feel to your *Flash Alert* e-newsletters. We are very excited about the new look and functionality of *Flash Alert*. It's more interactive, dynamic, user-friendly, and robust.

We are interested in what you think – so, feel free to contact us with your comments and observations at [go-fmiesflash@kpmg.com](mailto:go-fmiesflash@kpmg.com).

Flash Alerts	
Australia	<p><b><u><a href="#">ATO Ratchets Up Data-Matching Program</a></u></b> A new data matching program in Australia will affect over 1 million individuals who have either been granted visas or will be granted visas. It is crucial that employers and visa holders be vigilant and take appropriate steps to meet their existing and future obligations.</p>
Germany	<p><b><u><a href="#">Immediate Effect for Important Amendments to Immigration Law</a></u></b> Germany has changed its immigration rules to (1) allow for business travelers to now perform several types of activities within each time period allowed under the Schengen rules for travel to Germany, and (2) provide an additional exemption from the foreign language requirement for accompanying spouses.</p>
Germany	<p><b><u><a href="#">Global Labor Law Benchmarking Survey: Last Chance to Participate</a></u></b> The Legal Services team in the KPMG International member firm in Germany invites readers to take a brief benchmarking survey regarding multinational organizations' global labor law awareness and practices.</p>
Indonesia	<p><b><u><a href="#">Update on Income Tax and Social Security Developments</a></u></b> Indonesia's Minister of Finance increased the annual non-taxable income amounts for individual taxpayers and the new thresholds apply retroactively to January 1, 2015. In addition, the new pension contribution rates and other details regarding the Pension, Work Accident, Death, and Old Age insurance programs were provided for in long-awaited government regulations (effective July 1, 2015).</p>

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People's Republic of China	<p><b><u><a href="#">Liberalizing Immigration Requirements to Attract Highly-Skilled Talent</a></u></b></p> <p>The People's Republic of China introduced a series of liberalized policies and simplified procedures to encourage foreign individuals and residents from Hong Kong, Macau, and Taiwan to take up employment, start up new businesses, and reside in mainland China.</p>
Singapore	<p><b><u><a href="#">Hiring of Foreigners Gets Scrutiny, Better Opportunities for Singaporeans</a></u></b></p> <p>Included amongst several immigration-related measures, Singapore's government has introduced stricter requirements for firms hiring highly-skilled foreigners and increasing the qualifying salary for S pass and EP holders to sponsor dependants. As a result, Singaporean-based employers may face greater difficulties hiring foreign workers.</p>
United States	<p><b><u><a href="#">New Law Changes Filing Due Date for FBAR</a></u></b></p> <p>U.S. President Barack Obama signed a highway funding bill that includes a measure amending the filing due date for FinCEN Report 114, Report of Foreign Bank and Financial Accounts (the "FBAR"). The new provision aligns the FBAR filing date with the individual income tax filing due date, and provides for an extension.</p>
United States	<p><b><u><a href="#">Tax Treatment of Identify Protection Services for Data Breach Victims</a></u></b></p> <p>The U.S. Internal Revenue Service recently announced that victims of identifiable data breaches who receive identity protection services at no cost do not need to include the value of these services in their gross income. In addition, an organization that is itself a victim of a data breach does not need to include the value of identity protection services that it provides its employees in the gross income and wages of its employees.</p>

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