



Asia Pacific Tax Developments

Australia

Australia: New ATO era for privately owned and wealthy groups

On 23 September 2015, Australian Taxation Office (ATO) presenters joined us in hosting a KPMG client event. The ATO discussed their initiatives of early engagement with private groups and high wealth individual taxpayers, including their approach in reviewing how taxpayers can interact effectively with the ATO to resolve issues.

What was perhaps most apparent was that it is no longer just large corporates the ATO are focused on. The ATO are targeting the middle market.

[More details](#)

Australia: Think or reset the GST

The Government has hit the reset button on the tax reform process. The Government's stated objective is to allow for a better articulation of the need for tax reform and an acknowledgement that tax is a means to an end.

[More details](#)

Australia: Tax law amendments — welcome reform but caution required

Long-awaited tax law amendments are aimed at removing a number of impediments which currently present an obstacle for undertaking investments through trusts. However, while these amendments are welcome, there are consequences for current investments which may reduce after tax returns.

[More details](#)

China

China: Plan to expedite, modernize customs processing

China's officials announced a plan to revise and expedite traditional bonded processing, to reflect modern logistics and traditional trading businesses, and to facilitate transactions involving cross-border leasing, cross-border e-commerce, maintenance and testing, and reproducing industries

[More details](#) | [Chinese Version](#)

India

India: Minimum Alternate Tax shall not be applicable to foreign companies having no permanent establishment/place of business in India

Effective retroactively from 1 April 2001, it has been announced that India's minimum alternate tax does not apply to foreign companies having no permanent establishment or place of business in India.

[More details](#)

India: Mere passing of the book entries, which are subsequently reversed, would not give rise to an obligation to deduct tax at source

The Delhi High Court held that the mere "passing" of book entries that are subsequently reversed, does not give rise to an obligation to withhold (or as referred to in India "deduct") tax at source because there was no debt acknowledged by the payer. Therefore, the taxpayer was not required to withhold tax at source.

[More details](#)

Vietnam

Vietnam: Accounting for corporate income tax incentives

Guidance from the tax authority in Vietnam reaffirms a rule with respect to corporate income tax incentives.

The guidance provides that a newly incorporated company in an incentive location that also generates income from business activities conducted in other areas must separately record the revenue generated from each incentive area and from the non-incentive areas.

[More details](#)

OECD Updates



OECD – BEPS final reports expected 5 October

Final reports concerning the 15 actions under OECD's base erosion and profit shifting (BEPS) project are expected to be released beginning 5 October 2015, for presentation to the G20 Finance Ministers on 8 October. For the majority of BEPS actions, the October documents will mark the end of the discussion and recommendation phase, and the start of the implementation and practical delivery phase.

[More details](#)

Calendar of Events

Date	Event	Location
6-8 October 2015	2015 Global Mobility Services Forum	Rome, Italy
23 October 2015	Malaysian Tax Budget 2016	Malaysia
26-28 October 2015	2015 KPMG EMA Tax Summit More details	Lisbon, Portugal
28 October 2015	KPMG Malaysia Tax Summit 2015 For more details email Karen Lee	Malaysia
9 December 2015	Managing Employer's Tax Obligations For more details email Carmen Yong	Petaling Jaya, Malaysia

Beyond Asia Pacific

Brazil: Tax amnesty; disclosing tax-structured transactions

A tax amnesty program in Brazil has been established to allow taxpayers to resolve certain federal tax debts that accrued before 30 June 2015.

[More details](#)

Czech Republic: Government's income tax plan; filing VAT ledger statements

The government has disclosed its plans to amend the tax law, and based on an initial review, it appears none of the changes would radically affect the income tax law.

[More details](#)

Spain: Protocol to tax treaty with Canada

A Protocol amending the income tax treaty between Spain and Canada will enter into force on 12 December 2015. The Protocol was signed in November 2014.

[More details](#)

TaxNewsFlash by Region

For the latest tax developments from other regions see the following links:

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)

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