



International Tax Americas April 2017

This e-newsletter gives you an overview of international tax developments being reported globally by KPMG member firms in the Americas Region between **1 April and 30 April 2017**.

Bolivia	Global	United States
Canada	Mexico	

For a full summary of global tax developments, visit kpmg.com/TaxNewsFlash.

To contact the International Tax Team email internationaltax@kpmg.com.

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	Tax area concerned	Relevant date	Description of measures and publication link
Bolivia			
Tax legislation adopted and regulatory update	Financial intermediaries	5 Apr 2017	The Bolivian government on 5 April 2017 published law 921 that increases to 25 percent the tax rate that certain financial intermediary entities must pay if their return on equity index exceeds 6 percent. Law 921 is effective beginning fiscal year 2017. Read more

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Canada			
Tax legislation adopted and regulatory update	Corporate Tax	1 Apr 2017	Saskatchewan Bill 58 hikes large financial institutions' corporation capital tax rate. The increased rate of 4 percent (from 3.25 percent) is effective for the period commencing on 1 April 2017. This measure was previously announced in the province's 2017 budget; however, please note that this bill does not contain any of the budget's other proposed changes. Read more

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Global			
KPMG publication	BEPS	19 Apr 2017	This report discusses how the global M&A landscape is changing due to BEPS recommendations. It notes that with macroeconomic indicators pointing in the right direction following sustained global economic uncertainty, and initial fears over Brexit subsiding, there's optimism that global M&A activity will continue trending upward in 2017. Read more

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Mexico			
Administrative and case law	Information declaration	13 Apr 2017	Individuals determined to be residents of Mexico (for tax purposes) must file an information declaration of preferential tax regimes in 2017 with respect to fiscal year 2016. The information statement is required when the taxpayer: (1) Generates income of any kind from any 'tax haven' territories, as listed in the transitional provisions of the income tax law, or (2) Conducts transactions through transparent foreign legal entities. Read more

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United States			
Administrative and case law	BEPS	3 Apr 2017	A report prepared by the KPMG member firm in the US discusses transfer pricing documentation deadlines for 2017. Specifically, US transfer pricing documentation may provide penalty protection if it is prepared contemporaneously with the filing of a US income tax return — the Form 1120, US Corporation Income Tax Return, for C corporations. Read more

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Publication Number: 134414A-G