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GMS Flash Alert

Flash Alert

Monthly Summary (May 2017)

Flash Alerts (May)

Flash Alerts	
Australia	***2017-18 Budget's Visa-Related Measures, New Costs for Employers*** Australia's 2017-18 Federal Budget included the introduction of a new training levy framework, which will underpin the new Temporary Skill Shortage visa and replace the existing training benchmarks that currently have to be met by employers accessing the Temporary Work (Skilled) Subclass 457 visa program.
Australia	***Key Things Employers and Expatriates Should Know About 2017 Budget*** The Australian Federal Budget 2017-18 features the abolition of the 2-percent Temporary Budget Repair levy, an increase in the Medicare levy, and cessation of the capital gains tax exemption on main residence sales for nonresidents and inbound temporary tax residents. Large employers need to be cognizant of a levy on visa sponsors.
Belgium	***For Long-Term Residency Rights, Need to Demonstrate Integration Efforts*** A new law requires all individuals who have applied for long-term residency in Belgium, either for limited or unlimited duration, to demonstrate that they are prepared to and intend to (if they haven't already) undertake sufficient effort in regards to integrating in Belgium. In case they cannot prove this, the Immigration Office can end their right of residence in Belgium.
Canada	***May 11 Webinar to Discuss Recent U.S. and Canadian Immigration Initiatives*** The KPMG International member firm in Canada offered a Webinar on May 11,

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Taxation of International Executives (TIES) Online

The Expatriate Administrator

Thinking Beyond Borders: Management of Extended Business Travelers

U.S. Taxation of Americans Abroad

U.S. Taxation of Foreign Citizens

Your Assignment Abroad: The 50 Most Common Concerns

	2017, that shed light on the new immigration policies and practices in the U.S. and Canada.
European Union	***Special Report: Status of Intra-Company Transfer Directive*** By April 2017, 11 out of 25 participating European Union (EU) member states had implemented the EU's Intra-Corporate Transfer (ICT) Directive. The Directive defines the entry and residence conditions of third-country nationals in the context of intra-company transfers that exceed 90 days. This newsletter discusses the Directive, provides a status report on countries' implementation of the Directive into national law, and what the effects of implementation are.
Germany	***Due to Brexit, German Authorities Limit A-1 Certificates' Validity*** The German Federal Ministry of Labor and Social Affairs has recommended that German insurance institutions that issue A1-certificates limit the period of validity to up through 29 March 2019, in light of the U.K. having triggered article 50 of the Treaty on European Union, launching the start of two years of negotiations for the withdrawal of the U.K. from the European Union (EU). This will affect U.K.-Germany cross-border workers.
India	***Foreign Nationals, Nonresidents Exempt from Mandatory Quoting of Aadhaar Number*** India's Finance Act, 2017 introduced mandatory quoting of an Aadhaar number/Enrolment ID by individuals for filing their income tax returns and making applications for allotment of the Permanent Account Number (PAN) with effect from 1 July 2017. The mandatory quoting of an Aadhaar number/Enrolment ID shall apply only to a resident individual who is eligible to obtain an Aadhaar number as per the Aadhaar Act. Foreign nationals and nonresidents who have a tax filing obligation in India do not have to comply with this new requirement.
India	***Detailed Guidelines Issued on New "Intern Visa"*** The government of India has issued comprehensive guidelines on the "Intern (I) visa," which provide details on the eligibility criteria, validity, quota, special approvals, and other matters that apply to this visa.

Singapore	***NOR Exemption Change for Employers' Contributions to Overseas Pension Fund*** The Inland Revenue Authority of Singapore (IRAS) has changed the tax treatment of the Not Ordinarily Resident (NOR) tax concession to further exclude employees from the NOR concession where the employer's contribution to a non-mandatory overseas pension or provident fund is not charged or recharged to any Singapore entity.
Switzerland	***Immigration Rights for Romanians, Bulgarians; Social Security for Croatians*** New rules concerning immigration rights for Switzerland-inbound Bulgarian and Romanian nationals will affect employers that are bringing such nationals into Switzerland for work purposes or considering recruiting them for work in Switzerland for periods of 12 months or more (whether defined or undefined). In a separate development, starting on 1 January 2017, the social security rules applicable in the EU and Switzerland under Regulations (EC) No 883/2004 and 987/2009, took effect between Switzerland and Croatia.
United Kingdom	***What HMRC's "Know Your Customer" Program Means for U.S. Companies*** This GMS Flash Alert focuses on the U.K. tax authority's approach to employer compliance through the "Know Your Customer" ("KYC") program, specifically, HM Revenue and Custom's move away from traditional employer compliance reviews to a wider and more holistic review of the compensation and benefits, HR and payroll processes, and the underlying controls and policies in place at an organization. KYC is now being filtered down to mid-sized and small-sized employers, which will mean more and more branches and subsidiaries of U.S. companies will be included.
United Kingdom	***What New EU Prospectus Regulation Means for Share Plans*** The European Parliament has produced a new Regulation on the prospectus requirements where securities are offered to the public. The Regulation contains a number of provisions to determine when a prospectus is required, the information that prospectus should contain, and its approval and publication. The Regulation has removed the need for a market equivalency decision to be made, which should help promote employee share schemes for all companies, no matter where they are registered or listed.
United States	***House Passes Bill to Repeal Affordable***

	Care Act The U.S. House of Representatives narrowly voted in favor of the American Health Care Act (H.R. 1628, hereinafter "AHCA"), as amended. This is the second attempt by the House to repeal and replace the Affordable Care Act (also known as "Obamacare") since January. AHCA would repeal several tax provisions introduced by the Affordable Care Act, including the 0.9-percent additional Medicare tax and the 3.8-percent tax on net investment income.

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