



# International Tax Americas July 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 July and 31 July 2017**.

<a href="#">Argentina</a>	<a href="#">Canada</a>	<a href="#">United States</a>
<a href="#">Brazil</a>	<a href="#">Mexico</a>	

For a full summary of global tax developments, visit [kpmg.com/TaxNewsFlash](http://kpmg.com/TaxNewsFlash).

To contact the International Tax Team email [internationaltax@kpmg.com](mailto:internationaltax@kpmg.com).

To register for the International Tax webcasts, click [here](#).

	Tax area concerned	Relevant date	Description of measures and publication link
<b>Argentina</b>			
Tax legislation approved and regulatory update	Capital gains tax	18 July 2017	General Resolution No. 4094-E/2017 (18 July 2017)—the Taxing Resolution—establishes a mechanism for remitting the tax on capital gains realized by non-residents for all transactions completed on and after 23 September 2013. Two days later, General Resolution No. 4095-E/2017 (20 July 2017)—the Suspension Resolution—was issued to suspend for 180 days, application of the Taxing Resolution. Government officials also confirmed at a press conference that the Taxing Resolution was suspended pending an assessment of its potential impact. <a href="#">Read more.</a>

[Back to top](#)

<b>Brazil</b>			
Administrative and case law	Installment program	27 July 2017	The Brazilian state of São Paulo has established a program that allows for the settlement of ICMS tax

			<p>liabilities with reductions in penalty and interest assessments. The tax liabilities available under the program are related to transactions or events occurring up to 31 December 2016.</p> <p><a href="#">Read more.</a></p>
--	--	--	---

[Back to top](#)

Canada			
Tax legislation approved and regulatory update	Innovation program	11 July 2017	<p>Canadian companies involved in R&amp;D can now apply for new innovation funding. Canada's new Strategic Innovation Fund, which provides contributions to eligible Canadian companies, is open to all industries. KPMG's Tax Incentives practice can help you determine whether the Strategic Innovation Fund is a fit for you and whether other R&amp;D tax credits or funding may be available to your business.</p> <p><a href="#">Read more.</a></p>

[Back to top](#)

Mexico			
Administrative and case law	Transfer pricing	13 July 2017	<p>Transfer pricing rules for companies in the maquila industry have provided, since 2014, an option either to enter into negotiations for an advance pricing agreement (APA) or to elect to apply an administrative alternative known as the "safe harbor."</p> <p><a href="#">Read more.</a></p>

[Back to top](#)

United States			
Administrative and case law	Transfer pricing	7 July 2017	<p>The IRS today announced a list of "frequently asked questions" (FAQs) has been posted on the IRS's country-by-country (CbC) reporting dedicated webpage. The IRS also provided, in table format, information about CbC reports that will be exchanged under a bilateral Competent Authority arrangement.</p> <p><a href="#">Read more.</a></p>
Administrative and case law	Capital Gains Tax	13 July 2017	<p>The U.S. Tax Court today issued an opinion holding that capital gain realized by a foreign company on the redemption of its interest in a U.S. limited liability company was not U.S.-sourced income and that it was not effectively connected with a U.S. trade or business.</p> <p><a href="#">Read more.</a></p>

Administrative and case law	Transfer pricing	26 July 2017	The U.S. Tax Court today issued a memorandum opinion that concluded, in part, that cancellation by the IRS of advance pricing agreements (APAs) was an abuse of discretion. <a href="#">Read more.</a>
-----------------------------	------------------	--------------	---

[Back to top](#)

---

[kpmg.com/socialmedia](https://kpmg.com/socialmedia)



[Privacy](#) | [Legal](#)

Designed by Evalueserve.  
Publication Number: 134571A-G