



# GMS Flash Alert



## Flash Alert

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#### Flash Alerts

Australia	<p><b><a href="#">Capital Gains Tax Changes Impacting Foreign Residents</a></b></p> <p>On July 21, 2017, Australia’s Treasury released details pertaining to changes to certain taxpayers’ entitlement to the capital gains taxation main residence exemption, as well as the withholding tax for foreign residents on sales of Australian real property and the applicable market value threshold to which it applies.</p>
Finland	<p><b><a href="#">When Posting Workers, Notify Occupational Safety and Health Authority</a></b></p> <p>Starting on September 1, 2017, a company posting foreign workers to Finland is required to notify Tyosuojelu, the Occupational Safety and Health Authority, before they begin working. Companies interested in posting workers to Finland must comply with this new notification obligation or risk the imposition of a negligence fee.</p>
South Korea	<p><b><a href="#">Proposed Tax Revisions Aim to Better Tap Expatriates’ Wealth</a></b></p> <p>The 2017 Tax Law Amendment Bill (“the Bill”) announced by South Korea’s government on August 2, 2017, is currently under review in the National Assembly and is expected to be finally approved toward the end of year. The changes embodied in the Bill cover tax residency rules, top marginal tax rates, withholding tax rates, and foreign account financial reporting.</p>
Sweden	<p><b><a href="#">Proposal Foresees “Economic</a></b></p>

	<p><b><u><a href="#">Employer” Redefined, Other Changes</a></u></b>  The Swedish Finance Department submitted a proposal at the end of June having to do with changes to the taxation of individuals working temporarily in Sweden. Some of the proposed measures include switching to the concept of “economic employer,” not applying the 183-day rule when personnel are being hired out, and withholding of tax on salary paid to employees working in Sweden by foreign companies without a permanent establishment.</p>
United States	<p><b><u><a href="#">IRS Announces Tax Relief to Victims of Hurricane Harvey</a></u></b>  On August 28, 2017, the U.S. Internal Revenue Service announced that Hurricane Harvey victims in parts of Texas have until January 31, 2018, to file certain individual and business tax returns and make certain payments. The tax relief postpones various tax filing and payment deadlines that occurred starting on August 23, 2017.</p>
United States	<p><b><u><a href="#">Impact on Employers of Government’s Ending of DACA</a></u></b>  On September 5, 2017, U.S. Attorney General Jeffrey Sessions announced the repeal of the Deferred Action for Childhood Arrivals (DACA) program. If Congress does not pass legislation to replace the DACA program, employers need to prepare for the likely loss of valued employees – as many DACA beneficiaries hold employment – via termination.</p>
United States	<p><b><u><a href="#">Deferred FBAR Filing Deadline for Victims of Hurricane Harvey</a></u></b>  On September 7, 2017, the U.S. Financial Crimes Enforcement Network (FinCEN) announced that Hurricane Harvey victims in parts of Texas have until January 31, 2018, to file their Report of Foreign Bank and Financial Accounts (FBAR) for the 2016 calendar year. The FBAR for calendar year 2016 would otherwise be due October 16, 2017.</p>
United States	<p><b><u><a href="#">Tax Filing and FBAR Due Date Relief for Hurricane Irma Victims</a></u></b>  On September 12, 2017, the IRS announced that Hurricane Irma victims in parts of Florida and elsewhere have until January 31, 2018, to file certain individual and business tax returns and make certain payments. The tax relief postpones various tax filing and payment deadlines that occurred starting on September 4, 2017 in Florida and September 5, 2017 in Puerto Rico and the U.S. Virgin Islands. On the same day, FinCEN announced that Hurricane Irma victims in parts of Florida, Puerto Rico and the U.S. Virgin Islands</p>

	<p>have until January 31, 2018, to file their FBAR. The FBAR for calendar year 2016 would otherwise be due October 16, 2017.</p>
United States	<p><b><u><a href="#">“In Person” Interviews Expanded for Employment-Based AOS Applicants</a></u></b>  On August 28, 2017, United States Citizenship and Immigration Services (USCIS) announced that it will be expanding interview requirements in the adjudication of Adjustment of Status (“AOS”) to Permanent Resident (otherwise known as “green card”) status for applicants under the employment-based class. The expanded in-person interview requirement will add an additional layer of scrutiny to employment-based green card applicants, and will also likely delay processing times for these types of applications.</p>
United States	<p><b><u><a href="#">Hurricane Victims May Access Funds in Certain Retirement Plans</a></u></b>  In two recent Announcements, the U.S. Internal Revenue Service provided that qualified retirement plans may permit more expansive hardship distributions to plan participants affected by Hurricanes Harvey and Irma. The Announcements also allow employers to offer affected plan participants plan loans.</p>
United States	<p><b><u><a href="#">New Employment Eligibility Verification I-9 Form Now Effective</a></u></b>  United States Citizenship and Immigration Services has released a new version of Form I-9, which contains several updates. U.S. employers need to begin using the new I-9 from September 18, 2017.</p>
United States	<p><b><u><a href="#">New Implementation Guidance from SEC on CEO Pay Ratio Disclosure</a></u></b>  The wishful hopes of many public companies were possibly dashed on September 21, 2017, as the U.S. Securities and Exchange Commission issued interpretive implementation guidance, thereby acknowledging that CEO Pay Ratio disclosure will most likely neither be delayed nor repealed. Since the recently issued guidance provides detailed discussion on estimates and sampling methodologies, companies may begin to explore statistical sampling as the primary approach.</p>
United States	<p><b><u><a href="#">Administration’s Unified Framework for Comprehensive Tax Reform Released</a></u></b>  The Trump Administration’s recently-announced U.S. tax reform plan’s measures affecting individuals include significant changes to individual income tax rates, standard and itemized deductions, sole proprietorships, the Alternative Minimum Tax, and the estate tax and generation-</p>

	skipping transfer tax, among other things.
United States	<p><a href="#"><b><i>United States – New Version of Travel Ban Announced by President Trump</i></b></a></p> <p>On Sunday, September 24, 2017, the U.S. President, Donald J. Trump, issued a Proclamation “Enhancing Vetting Capabilities and Processes for Detecting Attempted Entry into the United States by Terrorists or Other Public-Safety Threats.” The new restrictions replace the previous travel ban issued through an Executive Order that expired on September 24, 2017. The restrictions affect most or some nationals of Chad, Iran, Libya, North Korea, Syria, Venezuela, Yemen, and Somalia. Nationals from these countries will be subject to travel and entry-exit restrictions with respect to the United States.</p>

<b>Publications, Videos &amp; Webinars</b>	
United States	<p><a href="#"><b><i>The Expatriate Administrator: "Taxes and Health-Care Reform: Now What? "</i></b></a></p> <p>Efforts in Congress to repeal and replace the Affordable Care Act (the “ACA”) have continued this year. While health-care reform developments occur almost daily (and sometimes more often), to date no legislation has been enacted. All health-care industry participants continue to advocate for their respective positions at the same time the legislative agenda surrounding health-care reform continues to evolve. This article summarizes the health-care reform “state of the union” from a tax perspective and discusses the implications of future health-care reform possibilities on the ACA’s tax provisions.</p>
Luxembourg	<p><a href="#"><b><i>The Expatriate Administrator: "With Employees on Assignment, Determining Who Is the Employer Is Not Always Easy to Figure Out "</i></b></a></p> <p><i>In the context of global mobility, there is often confusion around the tax treatment of employees sent to a foreign country for work. In this article, KPMG’s Maikel Wijsbek examines the many aspects of “economic employer” as well as to what extent an exemption under Article 15 of a taxation treaty might be granted so that an employee might not be subject to host country taxation.</i></p>
United States	<p>In this recent TaxWatch video, KPMG’s Jill Hemphill discusses what you need to know about the implications of Base Erosion and Profit Shifting (BEPS) on business travelers. See “<a href="#">Implications of BEPS on Business Travelers Tax and Documents Compliance</a>”</p>

	<a href="#">Requirements.”</a>
United States	<p><a href="#">Payroll Insights – “KPMG Report: Disaster Relief: Tax Implications When Employers Help Employees”</a>.</p> <p>When a disaster hits, people often want to help those affected; employers often want to help their own employees. The attached article, prepared by KPMG’s Washington National Tax team, explains how employers can make certain payments, implement reimbursements, and provide other forms of assistance, so that some or all of the assistance is not treated as taxable compensation to employees, but is tax deductible for the employers. The article also discusses other approaches that companies sometimes use for helping employees.</p>

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