



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 30 May 2019



Asia Pacific Tax Developments

Australia

[Annual reporting about employee share schemes; first reporting for tax year ending 30 June 2019](#)

KPMG Australia discuss annual reporting obligations regarding employee share schemes.

[Building trust through tax technology](#)

KPMG Australia discuss the role technology can play in rebuilding public trust in business by helping to enhance processes, unearth insights and inform decisive leadership.

[Victoria's budget includes new taxes and concessions](#)

KPMG Australia discuss proposed measures which seek to address the headline \$5.2 billion reduction in stamp duty, as a result of the slump in the real estate market.

[Victorian Government releases draft legislation on proposed tax measures](#)

KPMG Australia discuss draft legislation on proposed tax measures following the release of the 2019-2020 Victorian Budget.

India

[Losses from trading in shares; interest on funds provided subsidiaries](#)

The KPMG member firm in India has prepared reports about the following tax developments:

- Input tax credit for GST purposes, construction services
- GST on real estate—FAQs
- Business loss from trading in shares not allowed as setoff against profits
- Scientific research expenditure, eligibility for weighted deduction
- Allowability of interest on funds provided subsidiaries

Japan

[Tokyo's business tax rate proposals, effective 1 October 2019](#)

The Tokyo metropolitan government on 28 May 2019 released proposals for changes to the tax rates for Tokyo businesses.



Significant International Tax Developments

[OECD: Declining tax revenue from transport fuel taxes; considerations for distance-based levies](#)

The Organisation for Economic Cooperation and Development issued a report that examines the effects of declining tax revenue from diesel and gasoline used in private cars and whether distance-based charges would help sustain tax revenues as well as have other effects on the environment.



Calendar of events

Date	Event	Location
18 June 2019	<u>Goods & Services Tax (GST) Seminar 2019</u> Contact: <u>Sharon Ting</u>	Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594

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Beyond Asia Pacific

[Canada: Monthly reporting requirements for fuel producers, distributors, certain users in provinces and territories](#)

Fuel producers, distributors and certain users in some provinces/territories will have to report and remit fuel charges to the CRA soon.

[Italy: Legislative rules for business operations after “no-deal Brexit”](#)

Italy has enacted a regime for UK entities currently conducting business operations in Italy and for Italian entities conducting business in the UK, in the event the UK leaves the EU without a deal (a “no-deal Brexit”).



TaxNewsFlash by region

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

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)

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