



# GMS Flash Alert



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### COVID-19 Related Flash Alerts

Visit the [GMS Flash Alert COVID-19 page](#) pulling together all *Flash Alerts* dealing with coronavirus-related matters, whether they be tax, social security, immigration, or labor law. The page is organized by country and topic for your convenience.

### All Other Flash Alerts

Chile

#### [\*\*\*Tax Reform Modifies Top Marginal Rates, Tax Residence Definition\*\*\*](#)

Chilean tax reforms have brought changes to the top marginal income tax rate of the Second Category Tax and the top marginal income tax rate of the Complementary Global Tax. In addition, a new tax has been created for individual taxpayers who own real estate property located in Chile, and the definition of tax residence has been modified. The tax reform has already entered into force for certain matters starting January 1, 2020.

Colombia

#### [\*\*\*New Tax Law Provisions Affecting Individuals\*\*\*](#)

On December 27, 2019, Colombia enacted a new tax reform (Law 2010) to replace parts of the 2018 tax reform that were declared unconstitutional but had remained in force for the taxable period 2019. Effective in 2020,

	<p>new Law 2010 preserves the provisions and modifications introduced for individuals in the 2018 law, but also introduces some new provisions.</p>
Singapore	<p><b><u><a href="#">Changes to Employment Pass and S Pass Requirements</a></u></b></p> <p>On March 3, 2020, Singapore's Ministry of Manpower ("MOM") announced that the minimum monthly qualifying salary for new Employment Passes will be raised from May 1, 2020. The salary criteria for older, more experienced candidates will also be raised. The MOM also announced that the exemption from the job advertising requirement will be raised to a monthly salary of SGD 20,000 from May 1, 2020. Within the sectors affected by the S Pass quota reduction, businesses that could exceed the quota for the coming year may need to raise S Pass holders' salaries to qualify for the Employment Pass (which is not subject to quota), or hire more locals to build quota.</p>
Slovenia	<p><b><u><a href="#">Amendments to Personal Income Tax Act</a></u></b></p> <p>With effect from January 1, 2020, amendments to Slovenia's Personal Income Tax Act have been implemented. The new rules include changes in: tax reliefs and tax brackets for the year 2020; the method of determining the amount of taxable car benefit for electric vehicles; and the taxation of income from independent business activities. Additional changes also apply to tax rates on income from capital (interest, dividends, and capital gains) and rental income.</p>
South Korea	<p><b><u><a href="#">Earned Income Deduction, Local Income Tax, Totalization of Gains</a></u></b></p> <p>This report covers the key features of South Korea's new tax law provisions that could impact Korean nationals abroad and foreign individuals in South Korea, including the new limit on the earned income deduction, a separate filing requirement for annual local income tax for individuals, and totalization of net capital gains and losses from transfers of foreign and domestic shares.</p>
United Kingdom	<p><b><u><a href="#">Spring 2020 Budget Released</a></u></b></p> <p>The Spring 2020 Budget announced by the U.K. Chancellor of the Exchequer on March 11, 2020, contained no major changes for individuals. There were a few measures, however, that affect individuals, such as changes to U.K. tax-relieved pension annual allowance thresholds, introduction of a Stamp Duty surcharge for nonresident individuals</p>

[Your Assignment](#)

[Abroad: The 50 Most](#)

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	buying U.K. property, and modifications of the annual thresholds for employee and employer NIC contributions.
United States	<p><b><a href="#"><u>IRS Announces Relief for Reporting of Certain Foreign Trusts</u></a></b></p> <p>A Revenue Procedure released on March 2, 2020, by the U.S. Internal Revenue Service (IRS) provides selected U.S. citizens and residents an exemption from the information reporting requirements for certain tax-favored foreign retirement and non-retirement savings trusts. Taxpayers who would otherwise be required to file Form 3520, due by April 15, 2020, and/or Form 3520-A due by March 16, 2020 for the 2019 tax year, will not now be required to file these forms if they qualify for the relief set out in the Revenue Procedure.</p>
United States	<p><b><a href="#"><u>Administration Announces Visa Restrictions on Six Additional Countries</u></a></b></p> <p>A presidential proclamation signed at the end of January 2020 by U.S. President Donald Trump took effect on February, 21, 2020. It orders that foreign nationals from Eritrea, Kyrgyzstan, Myanmar (Burma), Nigeria, Sudan, and Tanzania who are outside the United States and do not possess a valid nonimmigrant or immigrant U.S. visa, are not able to receive immigrant visas and enter the United States as lawful permanent residents unless they fall under one of the exemptions or obtain a waiver as explained in this article.</p>
United States	<p><b><a href="#"><u>Treasury Announces Filing Extension</u></a></b></p> <p>U.S. Treasury Secretary Steven Mnuchin announced on Twitter that at President Trump's direction, the U.S. Treasury Department and the Internal Revenue Service (IRS) are extending the filing deadline for 2019 U.S. federal income tax returns from April 15 to July 15, 2020.</p>

### **Publications, Videos & Webinars**

KPMG LLP (U.S.) – Global Mobility Services	<p><b><a href="#"><u>Mobility via Podcast (MvP) series</u></a></b> – In this month's new Mobility via Podcast (MvP) episode, Katherine Avery, a Principal in our Global Mobility Consulting Services practice, and Robert Smith, a Senior Manager in our Global Mobility technology practice, discuss how the transition to a talent management focus is changing the conversation around ROI. Please visit the <a href="#"><u>podcast homepage</u></a> and listen to Episode 6: "<a href="#"><u>ROI Transformation: How do we change the conversation?</u></a>"</p>
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<p>KPMG LLP (U.S.) – Global Mobility Services – Employment Tax Practice</p>	<p><a href="#"><u>Payroll Insights</u></a> – a publication from KPMG LLP’s Employment Tax practice. It is designed to provide you with current developments in the payroll and employment tax arena and is published periodically throughout the year as developments warrant. The new <a href="#"><u>March issue</u></a> covers:</p> <ul style="list-style-type: none"> <li>• <a href="#"><u>Coronavirus Aid, Relief, and Economic Security Act (CARES) Act</u></a></li> <li>• <a href="#"><u>State and local employment tax guidance in response to coronavirus (COVID-19)</u></a></li> </ul>
<p>KPMG LLP (U.S.) – Global Mobility Services – Mobility Consulting Services (MCS)</p>	<p><b>Article: “<a href="#"><u>Managing Through Uncertainty; A Journey through COVID-19</u></a>” (April 2020)</b>  At this time, HR and mobility departments are critical and may be the first line of defense for noise within the system from both internal and external factors, including direct questions from employees regarding their safety and security as well as questions from the business regarding operational continuity and employee safety. It’s important to consider the following key areas of emphasis within your organization: (i) recognize that not all issues can be solved at this point; this is a phase of issue gather vs. issue solving; and (ii) focus on identifying the areas of concern across your workforce and various partners and stakeholders.</p>
<p>KPMG – Global Mobility Services (Global)</p>	<p><b>Article in <a href="#"><u>Mobility Matters</u></a>: “<a href="#"><u>COVID-19 – Potential Impact on Expatriate Travel and Tax Costs</u></a>” (March 2020)</b>  So much is changing every day as the impact of COVID-19 transforms the way we live and work. With travel restrictions, travel bans, border closures, “stay at home” and “shelter in place” policies, implemented to stem the spread of COVID-19, business patterns and employee work routines, and places of work, have been turned on their heads. As Carolyn Chambers and Melissa Duffy, KPMG professionals in South Africa, explain, this could lead to immigration status disruptions and increased tax costs.</p>
<p>KPMG-Australia</p>	<p><b>Webinar – KPMG in Australia is holding a webinar: “<a href="#"><u>COVID-19: Managing Taxation Obligations – Employer Considerations</u></a>”</b></p> <p><b>Date: 2 April 2020</b>  <b>Time: 12:00pm – 1:00pm AES</b></p> <p>KPMG’s Angela Wood, Partner and Regional Leader, Tax Dispute Resolution &amp; Controversy will host a discussion with two</p>

	<p>Employment Tax Advisory partners Nathan Hamilton and Hayley Lock to explore the different concessions in Australia currently available to taxpayers who may be experiencing difficulties with their taxation obligations because of COVID-19. For more information and to register, click <a href="#">here</a>.</p>
<p>KPMG (Global)</p>	<p><b>Webcast – Session 1 of the Keeping Connected Globally - Virtual Meeting Series: "Managing through a crisis: tax and legal impacts from a global perspective"</b> (held on 24 March 2020)</p> <p>This webcast is a part of the ongoing series for tax and legal leaders to help you stay connected to top-of-mind business issues, and the first session in this series focused on effective management of a tax or legal function through a crisis situation, considering the current environment in light of the impacts of the Novel Coronavirus (COVID-19). Topics covered include:</p> <ul style="list-style-type: none"> <li>• Tax-related measures that governments are taking in response and the potential implications for businesses</li> <li>• Cash-flow considerations for organizations</li> <li>• Contracts and other legal considerations</li> <li>• Managing employee mobility and related tax issues.</li> </ul> <p>Watch the replay <a href="#">here</a>. View the presentation deck <a href="#">here</a>.</p>
<p>KPMG LLP (U.S.) – Global Mobility Services</p>	<p><b>KPMG Survey on COVID-19 – Implications for Globally Mobile Employees</b> – As the challenges of COVID-19 continue, multinational organizations must evaluate whether to initiate repatriation protocols and temporary or long-term responses for their mobile employees. The COVID-19 situation is evolving at a rapid pace, requiring organizations to quickly adapt to new protocols, behaviors, and potential policy changes as well as implement initial temporary and long-term employee support. As a result, <b>KPMG has developed a <a href="#">spot survey</a> to identify how organizations are initially responding to the pandemic and managing their talent mobility globally during these complex times.</b> Please click</p>

	<a href="#">here</a> to begin the 5-minute survey. The survey may also be taken via mobile device. The closing date is Friday, April 3.
KPMG – Global Mobility Services (Global)	Follow us <b>on LinkedIn</b> at: <a href="https://www.linkedin.com/showcase/kpmg-global-mobility-services/">https://www.linkedin.com/showcase/kpmg-global-mobility-services/</a>

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