

International Tax Review

Latest information on
international tax
developments provided by
EY Austria

International Tax Developments

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English No. 01/2025

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Austria: EY Tax Short Cuts – English No. 01/2025 of 20 January 2025

- EU Public CBCR: Common Template and Electronic Reporting Formats
- MoF query response on depreciation after withdrawal of a building at book value
- Updated list of favored aircraft operators 2025
- Interest rate adjustments
- DTC Austria-China: Amendments in force
- DTC Austria-New Zealand: Amendments in force
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OECD Developments

OECD Developments

- Pillar One Update from Co-chairs of Inclusive Framework on BEPS | [Read more](#)
 - Trade Talking Points | Latest insights from EY's Trade Strategy team (November 2024) | [Read more](#)
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EU Developments

EU Developments

- EU Deforestation Regulation now postponed by 12 months | [Read more](#)
 - European Commission adopts final implementing regulation on template and electronic reporting formats for public CbCR | [Read more](#)
 - European Court of Justice holds relocating production won't enable company to escape additional duties unless relocation is economically justified | [Read more](#)
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Argentina

Country Updates

- Argentina-China double tax treaty enters into force | [Read more](#)

Australia

- Australia takes final step in implementing Pillar Two rules | [Read more](#)
- Australia's public country-by-country reporting law passes all stages of Parliament | [Read more](#)
- Australia passes legislation to implement global and domestic minimum tax | [Read more](#)

Belgium

- Belgium issues administrative guidance on CFC amended rules | [Read more](#)

Brazil

- Brazilian Congress approves Bill of Law introducing OECD Pillar Two rules | [Read more](#)

Canada

- Canada's updates to developing-country tariff preference programs and direct shipment requirements come into force in 2025 | [Read more](#)
- Canada's clean technology manufacturing investment tax credit - an update | [Read more](#)

Country Updates

China

- Argentina-China double tax treaty enters into force | [Read more](#)
- China officially enacts VAT law, ushering in a new era of tax governance | [Read more](#)

Cyprus

- Cyprus tax authorities issue clarification note regarding Bilateral Agreement with the United States | [Read more](#)

Egypt

- Egypt advances VAT reform by canceling VAT on certain exported services | [Read more](#)

Dominican Republic

- Dominican Republic Tax Administration grants automatic extension for filing CbCR | [Read more](#)

Gibraltar

- Gibraltar's Pillar Two measures, including Qualified Domestic Top-up Tax, now enacted into legislation | [Read more](#)

India

- PE Watch | Latest developments and trends, January 2025 | [Read more](#)

Italy

- Italy approves 2025 Italian Budget Law and other relevant legislation enacting new VAT measures | [Read more](#)
- Italian penalty protection regime for tax hybrids becomes effective | [Read more](#)
- Italy introduces new obligations for tax representatives and represented entities | [Read more](#)

Kenya

- Kenya extends tax amnesty initiative until 30 June 2025 | [Read more](#)

Country Updates

Netherlands

- Netherlands announces new salary requirements for highly skilled workers | [Read more](#)

Nigeria

- Nigeria issues Guidelines on Advance Pricing Agreements | [Read more](#)

Norway

- Norway and US agree qualifying RICs aren't restricted from Double Tax Treaty benefits | [Read more](#)

Oman

- Oman issues Supplementary Tax Law for certain multinational enterprises | [Read more](#)

Saudi Arabia

- Saudi Arabia further extends tax amnesty initiative until 30 June 2025 | [Read more](#)

Slovakia

- Slovakia's digitization for VAT on the horizon | [Read more](#)

Spain

- Spain approves Pillar Two legislation | [Read more](#)

Thailand

- Thailand enacts Top-up Tax Emergency Decree to implement BEPS 2.0 Pillar Two | [Read more](#)

Türkiye

- Türkiye increases withholding tax rate on dividend distributions from 10% to 15% | [Read more](#)

Country Updates

United Kingdom

- Gibraltar's Pillar Two measures, including Qualified Domestic Top-up Tax, now enacted into legislation | [Read more](#)

United States

- Report on recent US international tax developments - 20 December 2024 | [Read more](#)
- US Court of Federal Claims again holds that US citizen may offset net investment income tax with treaty-based credit under US - Canada income tax treaty | [Read more](#)
- Norway and US agree qualifying RICs aren't restricted from Double Tax Treaty benefits | [Read more](#)
- Report on recent US international tax developments - 3 January 2025 | [Read more](#)

Vietnam

- Vietnam introduces new and amended tax laws on foreign suppliers conducting business through e-commerce and digital platforms | [Read more](#)

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