TradeWatch

EY Global Trade

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Insights

Americas

Brazil: New import process set to go live

Approximately a decade ago, Brazil embarked on a transformative journey to completely adapt its foreign trade process through an ambitious comprehensive single-window approach.[1] The goal of the single window is to simplify import procedures by consolidating multiple requirements into one integrated platform. By eliminating redundant processes and fostering a more transparent and predictable import environment, the initiative is expected to reduce the time and cost associated with importing goods into Brazil.

The Product Catalog

At the heart of the single window lies the Product Catalog, a comprehensive digital repository that contains detailed information on goods, including tariff classification, attributes and regulatory requirements. While the single window serves as a one-stop shop for importers to submit all required data and comply with regulatory and administrative

1 Brazilian National Single Window Project, *Brazil government website*. Find it here

demands, the Product Catalog provides a standardized database methodology that ensures consistency and accuracy in product identification. Using the Product Catalog is mandatory; if the Product Catalog is not used together with the appropriate published tax attributes for each tariff code, the new Single Import Declaration (known in Brazil as DUIMP) will not work correctly, and significant disruption will ensue.

New import process

In addition to the integration of the Product Catalog, Brazil's single-window initiative incorporates two other key features designed to further improve the efficiency of the import process: the Centralized Management of Permissions and Licenses (LPCO), which enables electronic submission and approval of various permits required by different government agencies, and the Centralized Payment, which enables importers to make payments for duties, taxes and fees through a single platform.

All these components are interconnected modules designed to work in tandem in real time as the new import process.

New import process timeline

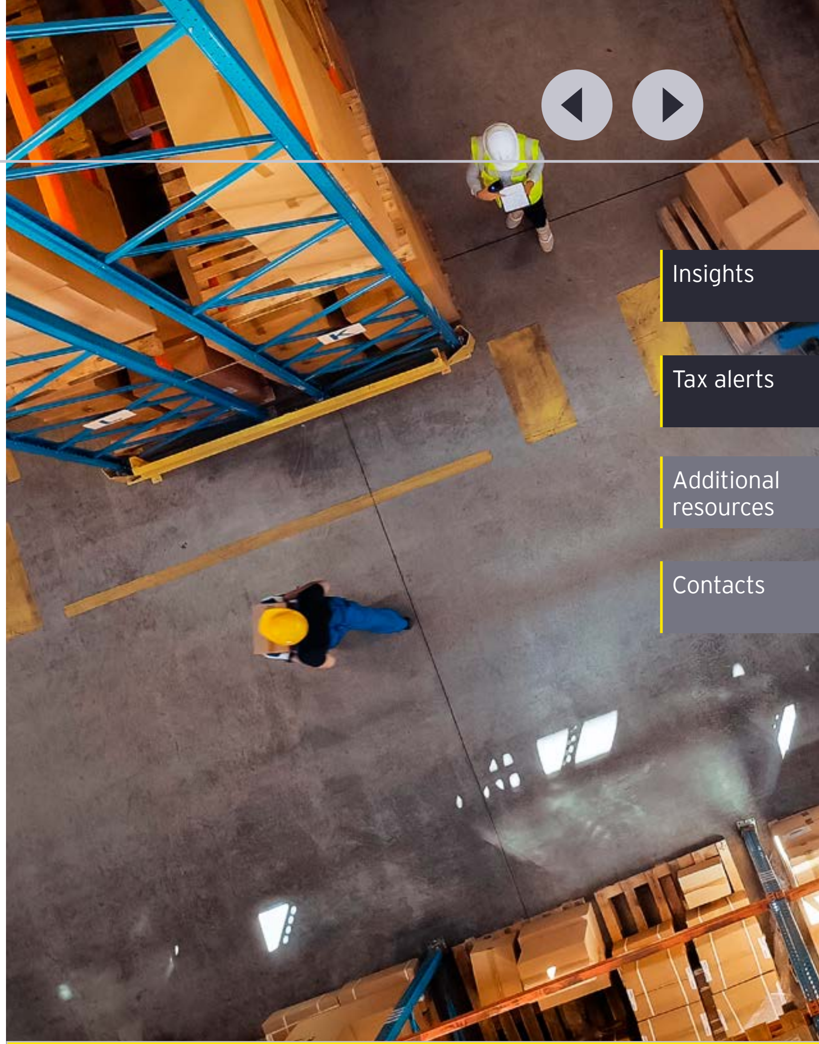
The timeline for implementation of the new import process is progressive, with phased rollouts to ensure a smooth transition:

- **October 2024:** Maritime import operations for consumption and under special customs regimes not subject to licensing to the new system should all be conducted under the new import process.
- **January to June 2025:** Imports via air transportation and operations subject to administrative control – imports requiring import licensing and conducted using certain special regimes, such as drawback – are phased into the new import process.
- **July to December 2025:** Land imports and those carried out under the Manaus Free Trade Zone regime are phased into the new import process.

Recommendations for businesses

Businesses should be conscious of the timeline set out above. The current process, via SISCOMEX, will be phased out in line with these milestones. With that in mind, companies should start to prepare for the new import process and, more specifically, the Product Catalog, which will require them to:

- Conduct thorough data collection for imported goods and future imports.
- Ensure current tariff classification databases are updated and correct, prior to developing the mandatory Product Catalog and assigning the published attributes.
- Comply with accurate product classification per regulatory standards.
- Define product attributes according to government-provided tariff guidelines.
- Accurately submit product details to the Product Catalog.
- Be familiar with the new system to use it efficiently.



Insights
Tax alerts
Additional resources
Contacts

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Insights
Tax alerts
Additional resources
Contacts

Colombia: Recent amendments to customs regime

On 22 May 2024, the Colombian government issued Decree 659,[1] which came into effect on 7 June 2024. It revises current customs regulations and aims to enhance anti-smuggling measures and bolster security at borders and points of entry for goods into the national territory.

This decree has sparked debate among trade associations, importers and the national government. The national government has emphasized the need to protect the country from smuggling, arguing that stricter regulations will allow for greater control over foreign trade operations while facilitating trade. However, it could also be argued that increased control could hinder the fast and dynamic flow of trade that some operations previously enjoyed.

The regulation introduces several changes to various articles (nearly 68 articles are being modified) of the current Customs Code (Decree 1165 of 2019). Below is a summary of the changes expected to have the most significant impact on foreign trade operations:

1. Advance import declaration: The most controversial change is that an import declaration for goods entering the country must now be made in advance and is mandatory in all cases. Previously, goods arriving in Colombia did not require an advance declaration, except for certain items such as textiles, clothing and footwear. Import declarations for other goods were made once they have arrived at a Colombian port or airport. With this change, advance import declarations are required for most operations. These declarations must be submitted at least 48 hours before the goods arrive in the national customs territory and must be updated once the transporter submits the unloading report, notifying any differences. If the declaration is submitted late, the importer may file an initial late declaration, which may incur a penalty ranging from 400 TVU[2] to 100% of the value of the goods. If the advance, initial or entry declaration is not submitted or updated within the stipulated terms, the goods will be legally abandoned, and they will become the property of the Customs Administration.

2. Entry declaration for goods consigned to Free Trade Zones (FTZs) and warehouses: All goods consigned to an FTZ, an international logistics distribution center and certain warehouses will require an entry declaration. Previously, goods destined for a warehouse or FTZ only required a customs transit authorization, which allowed the transport of goods to a destination within Colombia or to a special zone. With the regulatory modification, a new declaration is required to indicate in advance which goods are arriving at these primary zones. The entry declaration applies to goods transferred to FTZs, international logistics distribution centers, warehouses for transformation and assembly, private warehouses for industrial processing, international distribution warehouses, and duty-free warehouses. In most cases, this declaration must be submitted in advance.

3. International trading companies: International trading companies (CIs, in Spanish) are able to issue certificates to suppliers when they purchase goods that are 100% national or imported from industrial users located in FTZs. This is a significant change, as CIs and FTZs are both mechanisms for promoting foreign trade, but they were not previously compatible with each other. In Colombia,

1 "Colombia | Government Decree updates customs regulations," *EY website*, 31 May 2024. Find it here.
2 TVU: tax value unit. For 2024, 1 TVU is COP47.065 and approximately USD11.80.

supplier certificates are issued to local suppliers that sell to a CI as proof of export through these companies (similar to an indirect export). Purchases by CIs from FTZs were not eligible for supplier certificates, as this operation was not considered to be an export.

4. FTZs: FTZs in Colombia are a mechanism for promoting foreign trade, as goods entering these zones are considered to be outside the country for import tax purposes. The decree modifying the customs regime includes several changes for operations by FTZ users:

- Most operations require an advance entry declaration (48 hours before). Previously, this declaration was not needed, only the authorization to transport goods between the port or airport and the FTZ. Now, users of FTZs must complete an advance entry declaration, even if the goods they receive belong to a third party.
- Transfers of goods between FTZs must be covered by an entry declaration and goods movement form and must be carried out with a security device.
- The 15-business-day period for issuing the goods movement form is clarified based on the form of entry. The form must record the identification details, date and time of entry of the means of transport. This time frame is new, as previously users did not have to meet a time limit.
- Exports of goods require the processing of an authorization request for shipment and export declarations. Previously, this was not necessary, as a form was sufficient to indicate that the goods would be exported from an FTZ. Now, this document facilitates identifying export operations in line with the internationalization plans presented by new users of FTZs to benefit from the Preferential Corporate Income Tax (20% vs. 35%) for being in an FTZ, based on income from export operations of goods and services.

5. New definitions: Some definitions have been added throughout the decree. Two of them are particularly relevant:

- **Expected behavior:** This refers to the conduct expected by the customs authority from customs users. However, failing to maintain appropriate behavior will not necessarily result in an immediate penalty. Nonetheless, it could negatively impact the risk management system under which each foreign trade actor is profiled by the Customs Administration. This system assesses the risk levels associated with different actors, and any deviation from expected behavior could lead to a higher-risk profile, potentially resulting in stricter scrutiny and more stringent controls in future transactions.
- **Operational contingency:** The Customs Administration may declare an operational contingency due to events affecting logistics, public order or natural disasters, allowing the transfer of goods to authorized warehouses or FTZs. The goods will be transferred to the warehouse indicated in the transport document or determined by the Customs Administration if unspecified.

6. Validity of the decree: The decree came into effect 15 calendar days after its publication in the Official Gazette, i.e., on 7 June 2024. However, some provisions, such as those related to operations between international trading companies and FTZs and advance declarations, are subject to the implementation of Electronic Information Services, which will be certified by a resolution. To date, it is uncertain when this will occur.

Implications for businesses

These amendments present several issues that companies in Colombia will need to review to ensure compliance with the new regulations in their operations. This will pose a challenge, given the operational difficulties involved. Nevertheless, it is recommended that companies conduct new analyses of their supply chains to adapt accordingly. Currently, we are awaiting the regulation of the mentioned decree, which is expected to clarify some points. This regulation must be issued in resolutions that govern what is indicated in Decree 659. ■

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Insights
Tax alerts
Additional resources
Contacts

Mexico: The Istmo de Tehuantepec Interoceanic Corridor Initiative

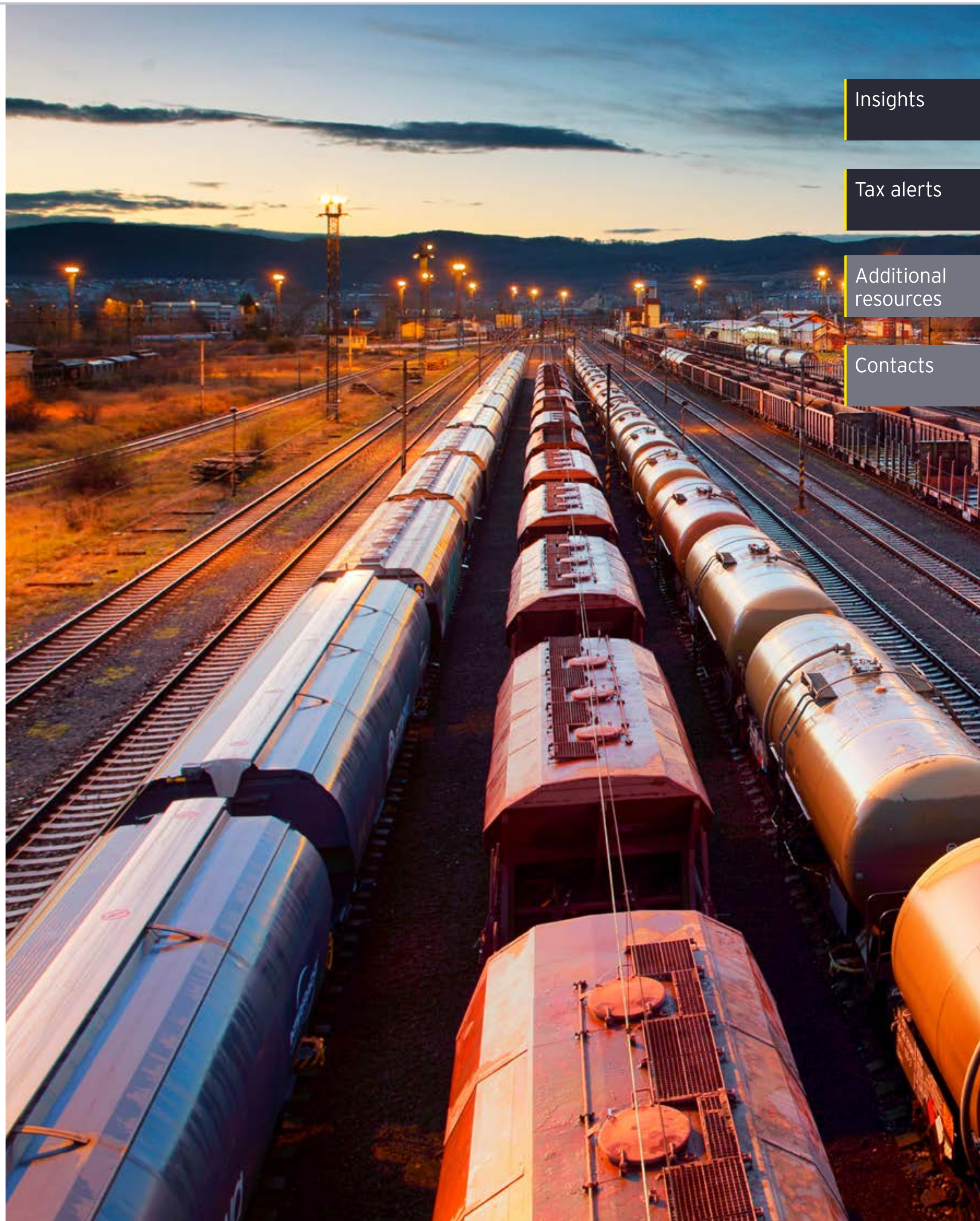
In the evolving landscape of global trade, the Istmo de Tehuantepec Interoceanic Corridor Initiative (CIIT) is a transformative project with the potential to reshape logistics and trade flows in the Americas.[1]

This ambitious initiative, championed by the Mexican government, aims to create a new transoceanic connection between the Atlantic and Pacific Oceans through rail connections, positioning Mexico as a pivotal player in global supply chains.

CIIT background and objectives

The CIIT is a major infrastructure project designed to enhance trade efficiency and connectivity within the region. This corridor spans the narrowest part of Mexico, between the Gulf of Mexico and the Pacific Ocean, covering approximately 300 kilometers (about 186 miles).

The primary goal of the CIIT is to provide an alternative route to the Panama Canal,[2] thereby alleviating congestion and offering a more efficient passage for global maritime trade. By connecting the ports of Coatzacoalcos on the Gulf of Mexico and Salina Cruz on the Pacific Ocean, the corridor facilitates the movement of goods between Asia, the Americas and Europe.



1 "An energising bridge: Mexico's CIIT Project," 21 November 2022. Find it here.

2 "PROGRAMA Institucional del Corredor Interoceánico del Istmo de Tehuantepec 2023-2024," *Diario Oficial de la Federación website*, 3 July 2023. Find it here.

Insights
Tax alerts
Additional resources
Contacts

The primary objectives of the CIIT are to:

- Reduce congestion and reliance on the Panama Canal.
- Shorten transit times and reduce shipping costs.
- Boost regional economic development.
- Enhance Mexico's strategic position in global trade.

Infrastructure and investment

The CIIT's success hinges on significant infrastructure investments. Key components of the project include:

- **Modernizing ports:** Upgrading the ports of Coatzacoalcos and Salina Cruz to handle increased cargo volumes, including expanding docking facilities, storage capacities and implementing advanced cargo handling technologies.
- **Railway network upgrades:** Enhancing the existing railway network to support high-capacity freight trains, reducing transit times and improving reliability. This includes upgrading tracks, signaling systems and rolling stock.
- **Construction of logistics hubs and industrial parks:** Developing strategic logistics hubs and industrial parks along the corridor to support manufacturing, warehousing and distribution activities. These hubs will provide integrated services, such as customs processing, inventory management and value-added services.
- **Development of road infrastructure:** Building and improving roads to ensure seamless connectivity between the ports, railway networks and logistics hubs. This includes constructing new highways, expanding existing roads, and enhancing connectivity to regional and national transportation networks.

The Mexican government has earmarked approximately $4.5 billion for these developments, with funding sourced from both public and private sectors. International investors are also showing a keen interest in the project, recognizing the corridor's potential to streamline global supply chains.[3]

Economic and logistical benefits

The CIIT promises a range of economic and logistical benefits:

- **Reduced transit times and costs:** By providing a shorter and more direct route between the Atlantic and Pacific Oceans compared to the Panama Canal, the CIIT is expected to cut shipping times by three to five days, leading to significant cost savings for shippers. This will enhance the competitiveness of businesses relying on transoceanic shipping.
- **Economic development:** The project is projected to stimulate economic growth in the region, generating thousands of jobs in construction, logistics, manufacturing and related sectors. It is expected to attract investment in infrastructure, industrial facilities and service industries, boosting local economies.
- **Increased trade flows:** By offering an alternative route for transoceanic shipping, the corridor will enhance Mexico's trade capacity and attract new business. It will facilitate the movement of goods between key global markets, including North America, Asia and Europe, increasing trade volumes, and fostering economic integration.
- **Strategic positioning:** Mexico will strengthen its role as a critical logistics hub, fostering deeper integration with North American, Asian and European markets. The CIIT will enhance Mexico's competitiveness as a preferred location for manufacturing, distribution and logistics activities.

Comparison with the Panama Canal

While the Panama Canal remains a critical artery for global trade, the CIIT offers several comparative advantages:

- **Capacity:** The corridor is designed to handle larger volumes of cargo, particularly benefiting industries with high logistics demands. The ports of Coatzacoalcos and Salina Cruz will be equipped to accommodate larger vessels, increasing throughput capacity and reducing congestion.

3 "Isthmus corridor project secures US $4.5B in potential investment," *Mexico News Daily*, 22 June 2023. Find it here.

- **Flexibility:** Unlike the Panama Canal, which faces limitations due to vessel size and congestion, the CIIT will provide a more flexible and scalable solution for shippers. The corridor will accommodate a wide range of cargo types and vessel sizes, offering greater operational flexibility.
- **Economic impact:** The regional development spurred by the corridor's construction will have broader economic benefits for Mexico, beyond just transit fees. The infrastructure investments, job creation and increased trade flows will stimulate economic growth, enhance productivity and improve living standards in the region.

Environmental and social considerations

In addition to the economic and logistical benefits, the CIIT also aims to address environmental and social concerns. The project includes measures to minimize environmental impact, such as:

- **Implementing green logistics practices:** Adopting sustainable logistics practices, including optimizing transportation routes, reducing emissions and promoting the use of eco-friendly technologies. This will contribute to reducing the carbon footprint of the corridor and reducing environmental impact.
- **Promoting the use of renewable energy:** Integrating renewable energy sources into infrastructure development, such as solar and wind power. This will reduce reliance on fossil fuels, enhance energy efficiency and support Mexico's transition to a low-carbon economy.
- **Ensuring sustainable land use and conservation efforts:** Implementing land use planning strategies that prioritize sustainable development and conservation of natural resources. This includes protecting biodiversity, preserving ecosystems and promoting responsible land management practices.

Socially, CIIT is expected to bring substantial improvements to local communities. The development of infrastructure will lead to better access to education, health care and employment opportunities.

The project also includes initiatives to support local businesses and promote cultural heritage tourism, fostering inclusive and sustainable development.

Timeline and implementation

The CIIT is set to be operational by 2027.[4]

2024

Completion of initial port and railway upgrades. This phase will focus on enhancing the capacity and efficiency of the ports of Coatzacoalcos and Salina Cruz, as well as upgrading the railway network to support increased freight volumes.

2025

Development of logistics hubs and industrial parks. This phase will involve constructing and equipping logistics hubs and industrial parks along the corridor, providing integrated services and facilities to support manufacturing, warehousing, and distribution activities.

2026

Finalization of road infrastructure improvements. This phase will focus on building and improving roads to ensure seamless connectivity between the ports, railway networks, and logistics hubs. It will include constructing new highways, expanding existing roads, and enhancing connectivity to regional and national transportation networks.

2027

Full operational capacity and commencement of regular transoceanic shipments. By this phase, the CIIT will be fully operational, facilitating the efficient movement of goods between the Atlantic and Pacific Oceans, and enabling regular transoceanic shipments.

4 PROGRAMA MAESTRO DE DESARROLLO PORTUARIO DEL PUERTO DE SALINA CRUZ 2022-2027," *Salina Cruz Port website,* Find it here.

Insights
Tax alerts
Additional resources
Contacts

Comparative analysis with other global trade corridors

To understand the significance of the CIIT, it is helpful to compare it with other major global trade corridors:

- **Suez Canal:** The CIIT offers a shorter route for goods moving between the eastern and western coasts of the Americas, whereas the Suez Canal primarily serves Europe and Asia. This makes the CIIT more efficient for trade flows within the Americas, reducing transit times and shipping costs.
- **Northern Sea Route:** While the Northern Sea Route offers a shorter route between Europe and Asia, it is limited by seasonal accessibility and environmental concerns. The CIIT provides a reliable year-round option for transoceanic shipping, offering greater operational flexibility and reducing the risk of disruptions.
- **Silk Road Economic Belt:** The CIIT complements the Silk Road by providing an additional route for goods moving between Asia and the Americas, enhancing global connectivity. It strengthens the global supply chain by offering an alternative and efficient pathway for trade flows, diversifying logistics options and improving resilience.

Tax incentives and government support

The Mexican government has announced several fiscal incentives to attract companies to the development hubs along the Tehuantepec Interoceanic Corridor:[5]

- **Accelerated depreciation:** The Ministry of Finance and Public Credit (SHCP) will grant accelerated depreciation during the first six years of operation, allowing companies to recover their investments more quickly and reduce tax liabilities.
- **Value-added tax exemption:** During the first four years, a VAT exemption will apply to transactions both within and between the development hubs. Additionally, companies can recover VAT paid on purchases made outside these hubs, enhancing cash flow and reducing operating costs.
- **Income tax discount:** A 100% income tax discount will be offered during the first three years of operation, providing significant tax relief to companies. For the following three years, a 50% discount will apply, which can increase to 90% if employment targets are exceeded, incentivizing job creation and economic growth.

Additional support programs

- **IMMEX program:** This program promotes exports by allowing companies to import goods temporarily for industrial processes aimed at producing export goods. It defers the payment of general import taxes, VAT and, where applicable, countervailing duties, reducing the financial burden on businesses and encouraging export-oriented activities.
- **Sectoral promotion programs:** These programs allow certain manufacturers to import goods at preferential tariffs for producing specific products, regardless of whether they are destined for export or the domestic market. This supports the development of key industries and enhances their competitiveness in the global market.

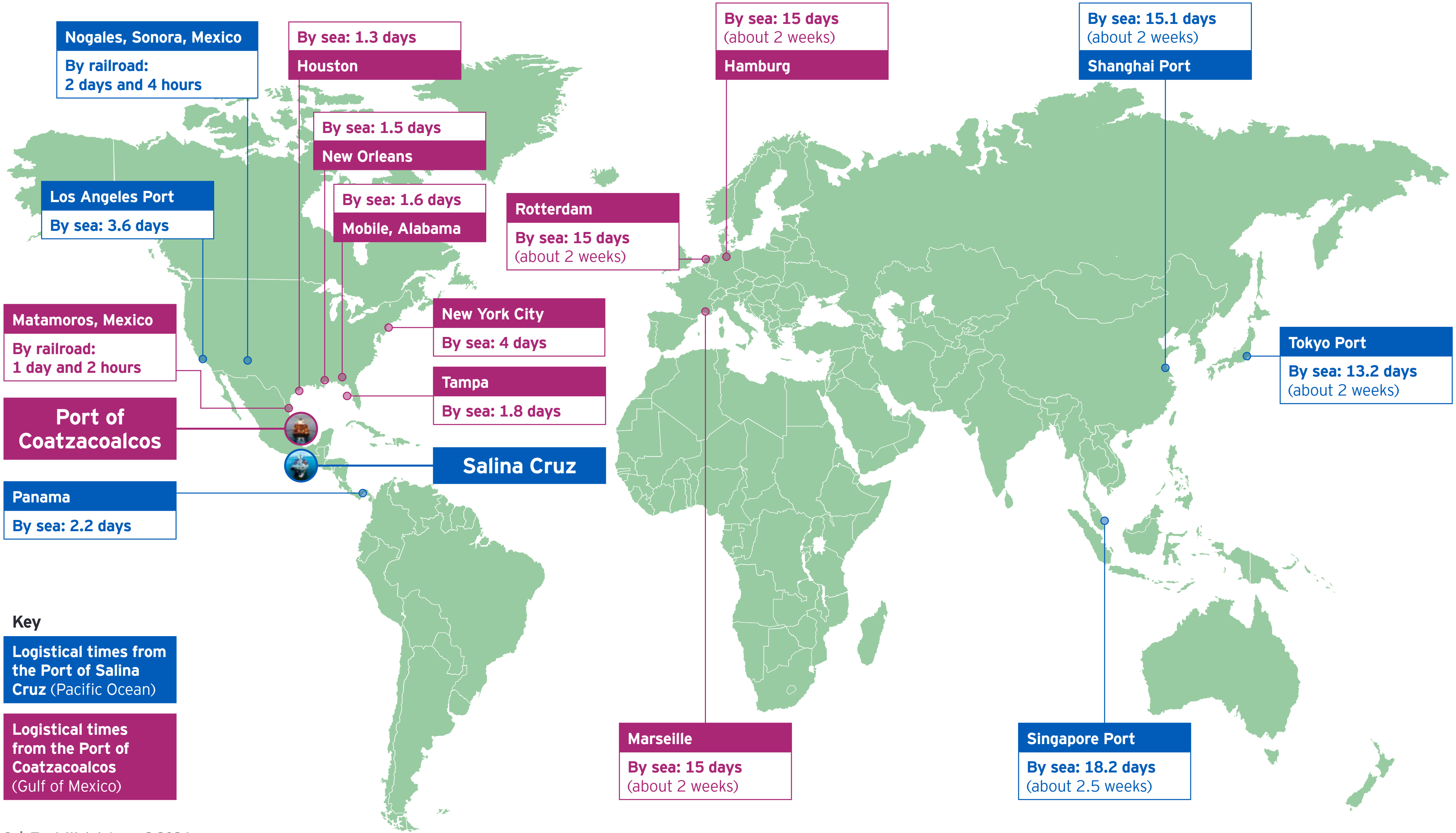
5 "Comunicado No. 40 Gobierno de México lanza nuevos estímulos fiscales para empresas que inviertan en Polos de Desarrollo del Istmo," *Mexican Government website*. Find it here.

Insights
Tax alerts
Additional resources
Contacts

Estimated logistical times

The Mexican government has provided estimated logistical times for various routes from the two ports:

These estimated logistical times highlight the efficiency and strategic advantages of the CIIT, making it a compelling alternative to existing trade routes.



Insights
Tax alerts
Additional resources
Contacts

Additional notes

The success of the CIIT will depend on several critical factors, including effective governance, robust stakeholder engagement, and continuous monitoring and evaluation. The Mexican government must work closely with international partners, private sector stakeholders and local communities to ensure that the project is implemented efficiently and sustainably.

Furthermore, ongoing investments in technology and innovation will be essential to maintain the competitiveness of the corridor. Adopting advanced logistics technologies, such as automated cargo handling, real-time tracking systems and data analytics, will enhance operational efficiency and provide a competitive edge in the global logistics market.

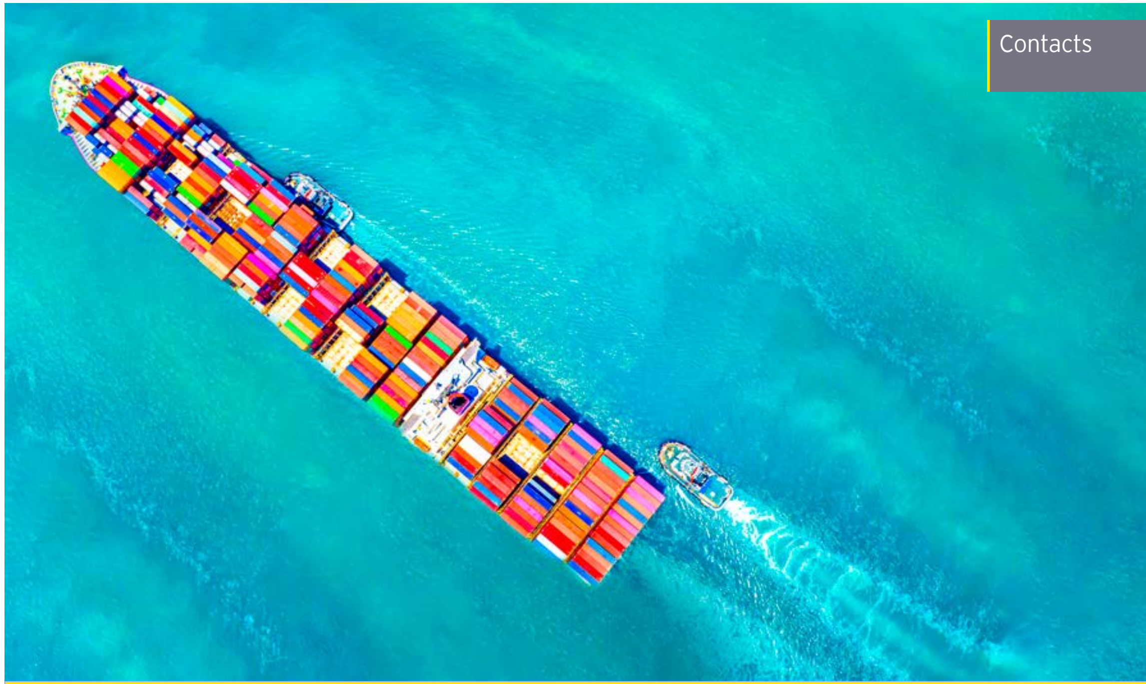
Finally, the CIIT must remain adaptable to changing global trade dynamics. Flexibility in infrastructure planning and the ability to respond to emerging market trends will be crucial for the long-term success of the corridor. By embracing innovation and fostering collaboration, the CIIT can become a model for future transoceanic trade routes and logistics hubs worldwide.

Conclusion

The CIIT represents a bold step forward in Mexico's quest to become a global logistics powerhouse. By providing an efficient, cost-effective alternative to the Panama Canal, the CIIT will enhance global trade flows, drive regional economic development and strengthen Mexico's position as a key player in international commerce.

The CIIT aims to facilitate faster and more economical transportation of goods between the Atlantic and Pacific Oceans, significantly reducing transit times and shipping costs. This should attract global businesses looking for efficient logistics solutions and foster increased trade flows between North America, Asia and Europe.

Moreover, the CIIT is expected to generate substantial economic benefits for the region, including job creation, infrastructure development, and increased investment in manufacturing and logistics sectors. The project's emphasis on sustainability and social development will help to ensure that the economic gains are inclusive and environmentally responsible. The CIIT is not just an infrastructure project; it is a vision for a more interconnected and prosperous global economy.



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US: Navigating CBP's statute of limitations waivers

It is standard practice for United States (US) Customs and Border Protection (CBP) to request a statute of limitations (SOL) waiver from importers during an audit. A CBP audit can span years, and the waiver essentially extends the time frame for CBP to assess potential penalties or take other enforcement action on a broad scope of reported data (e.g., classification, valuation, origin). Such waivers have also become common practice for reviews of prior disclosures.[1]

While this type of request is routine, it is essential for companies to understand what latitude they have in signing, or not signing, and their ability to edit or reduce the scope of the SOL waiver.

Legal landscape

Customs duties can be recovered under the primary customs penalty statute 19 US Code (USC) 1592(d).[2] 19 USC is bound by the SOL period in 19 USC 1621.[3] Section 1621 is not a limit on jurisdiction but instead creates an affirmative defense, which may be raised.[4]

Section 1621 applies a five-year limitations period that runs from discovery, in the case of fraud, or from the alleged violation, in the case of negligence or gross negligence. For negligence and gross negligence cases, the alleged violation is generally viewed as the date of the false customs entry. Thus, the SOL is five years, unless there is an indication of fraud, or unless CBP elects to pursue matters as liquidated damages for a customs bond violation, which uses a six-year limitations period[5] but would be limited to the bond amount and liquidated damage claim administrative procedures. However, it should be noted that the SOL can be waived and may also be subject to tolling or estoppel.

1 A prior disclosure refers to the voluntary act of notifying CBP of a violation of the customs laws before the commencement of a formal investigation or before the discovery of the violation by CBP. This process is outlined in the CBP regulations under *19 CFR § 162.74*. Find it here.

2 *19 USC § 1592. Penalties for fraud, gross negligence, and negligence*. Find it here.

3 *19 USC §1621. Limitation of actions*. Find it here.

4 See *United States v. Hitachi Am., Ltd.*, 172 F.3d 1319, 1334 (Fed. Cir. 1999) (reversing a decision by the Court of International Trade and holding that the SOL under § 1621 could be waived because it was not jurisdictional).

5 See *U.S. v. Commodities Export Co.*, 755 F.Supp. 418 (C.I.T. 1991).

Should a business sign a SOL waiver?

Signing a SOL waiver is a decision that should not be taken lightly. While there is no legal obligation to sign, companies often do so to maintain a cooperative relationship with CBP auditors. The underlying concern is that refusing to sign may have a negative impact on the CBP audit or review process.

However, signing a SOL waiver can also extend the period in which CBP can assess penalties and recover duties, potentially exposing the company to prolonged scrutiny and uncertainty. It is a strategic decision that must weigh the benefits of increasing goodwill against the risks of protracted liability.

Key considerations influencing the decision to sign include:

- **Strength of a case:** If a business is confident it has not violated any regulations, it might be hesitant to grant more time for potential penalties.
- **Complexity of the review:** If the audit or review is intricate, a waiver can provide breathing room for both sides to gather information and reach a resolution.
- **Negotiation leverage:** A business may be able to negotiate terms. For instance, a shorter waiver extension could be agreed to, or the scope of what is covered may be limited.

What options do companies have?

Companies faced with a request to sign a SOL waiver have several options:

- **Sign the waiver:** This could be seen as a gesture of good faith, potentially fostering a more amicable audit process. However, it extends the period for CBP to bring forth any claims.
- **Refuse to sign:** By not signing, a company asserts its legal rights but risks a more rigorous audit. This option should be considered if the company is confident in its compliance status and record-keeping.
- **Negotiate terms**: It may be possible to negotiate the terms of the waiver, such as limiting the scope or duration of the extended period.
- **Seek legal counsel:** Before making a decision, it is advisable to consult with legal specialists experienced in customs and trade law. They can provide guidance on the potential implications and help devise a strategy that aligns with the company's best interests.
- **Prepare for the audit:** Whether signing the waiver or not, companies should prepare thoroughly for the audit by reviewing their documentation, ensuring compliance with customs regulations and readiness to address any potential issues that CBP may raise.

In conclusion, the request for an SOL waiver during a CBP audit or prior disclosure review is a routine but significant matter. Companies must carefully consider their options and the potential consequences of their decision. By understanding the legal background and assessing their compliance posture, businesses can navigate this complex issue and make informed decisions that protect their interests. ■

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Tax alerts

Americas

Asia-Pacific

Europe, Middle East, India and Africa

Americas

Argentina

- Argentina implements the Regularization Regime for Tax, Customs and Social Security Obligations
  (24 July 2024)
- Argentine tax authorities extend suspension of VAT and Income Tax exclusion certificates on imports
  (10 July 2024)
- Argentina enacts Bases Law and Tax Package
  (08 July 2024)
- Argentine Congress approves bills that include major tax measures
  (28 June 2024)

Brazil

- Brazil tax authorities rule on treatment of payments for right to commercialize or distribute software
  (11 July 2024)

Canada

- Canada Border Services Agency updates trade compliance verification list
  (18 July 2024)
- 2024 Federal Budget Implementation Bill No. 1 receives Royal Assent
  (24 June 2024)
- Enacts income and indirect tax measures under Bill C-59 budget bill
  (24 June 2024)
- Northwest Territories budget 2024-25
  (30 May 2024)
- Canada delays implementation of CBSA Assessment and Revenue Management (CARM) project Release 2 to October 2024
  (02 May 2024)

Colombia

- Government Decree updates customs regulations
  (31 May 2024)

Global

- Trade Talking Points – Latest insights from EY's Trade Strategy team (July 2024)
  (26 July 2024)
- Trade Talking Points – Latest insights from EY's Trade Strategy team (June 2024)
  (18 July 2024)
- EY Global Tax Controversy Flash Newsletter (Issue 71) – How trade technologies can help reduce controversy risk
  (15 July 2024)
- Trade Talking Points – Latest insights from EY's Trade Strategy team (May 2024)
  (06 June 2024)

Peru

- Peruvian Congress approves law granting President powers to enact various tax measures
  (12 July 2024)

United States

- US imposes adjustments to steel and aluminum imports from Mexico
  (15 July 2024)
- USTR to extend most 429 Section 301 tariff exclusions through 14 June 2024 – and some through 31 May 2025
  (29 May 2024)
- USTR publishes further guidance on impacted China-origin products subject to additional Section 301 tariffs
  (23 May 2024)
- US Biden Administration and USTR announced additional tariffs upon completion of China Section 301 review
  (15 May 2024)

Asia-Pacific

Australia

- Australia delivers 2024-25 Federal Budget
  (16 May 2024)

Global

- Trade Talking Points – Latest insights from EY's Trade Strategy team (July 2024)
  (26 July 2024)
- Trade Talking Points – Latest insights from EY's Trade Strategy team (June 2024)
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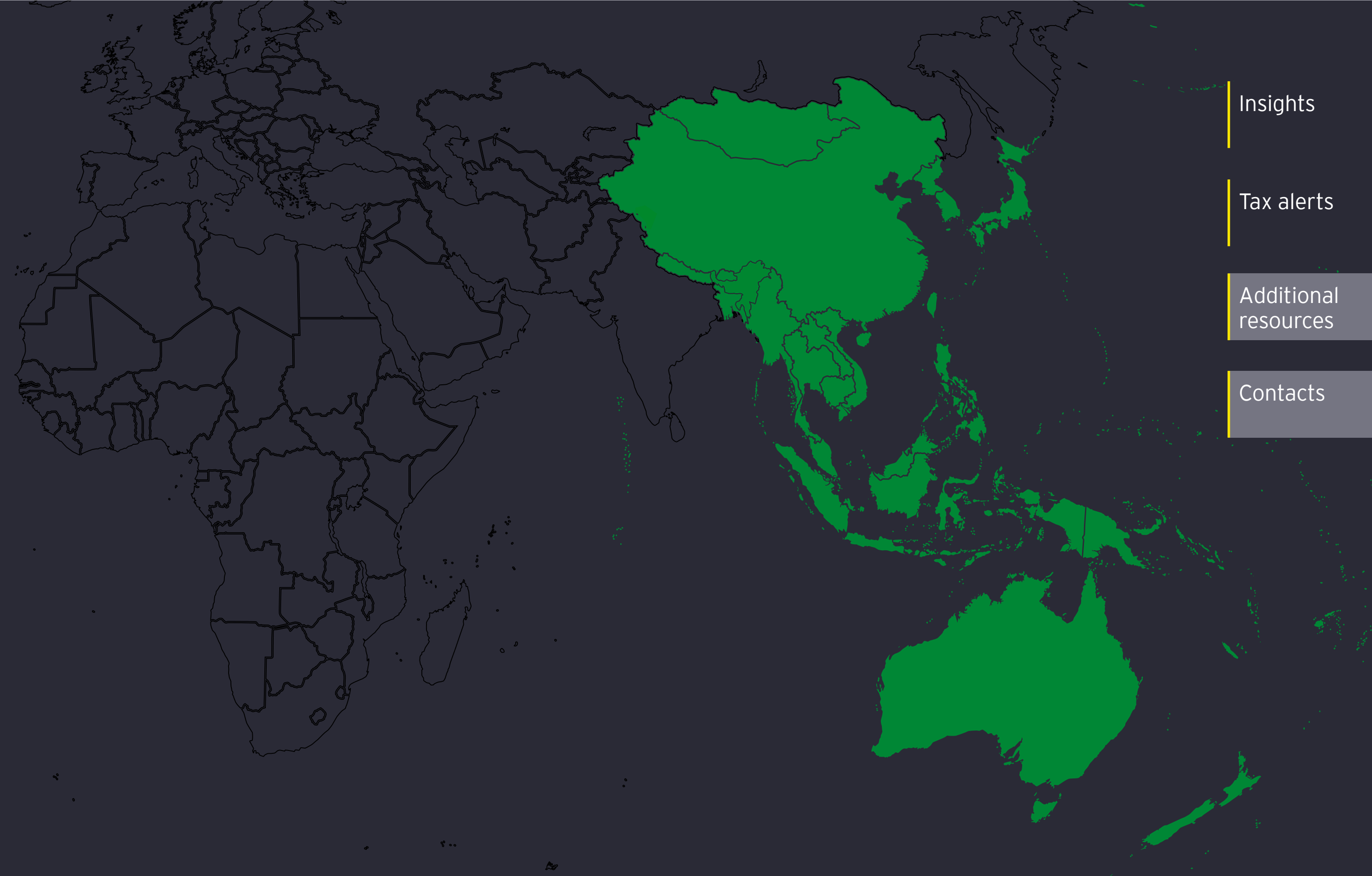
  (15 July 2024)
- Trade Talking Points – Latest insights from EY's Trade Strategy team (May 2024)
  (06 June 2024)

Thailand

- Thailand makes key interim changes for collection of VAT/excise tax on Low-Value Goods imports
  (23 July 2024)



Europe, Middle East, India and Africa

Ethiopia

- Ethiopia issues Directive regulating foreign investors' participation in restricted export, import, wholesale and retail trade
(02 May 2024)

European Union

- EU – New round of Tariff Suspension Quota Scheme; application window open until 31 July 2024
(18 July 2024)
- Still no agreement at EU on VAT in the digital age (ViDA) proposal
(21 June 2024)
- EU has not yet reached agreement on VAT in the digital age (ViDA) proposal
(14 May 2024)

Finland

- Finland's VAT increase could make VAT rate the second highest in the EU
(08 May 2024)

France

- Releases specifications for e-invoicing reform
(20 June 2024)

Germany

- Publishes e-invoicing draft administrative guideline, accepting feedback until 11 July
(18 June 2024)

Global

- Trade Talking Points – Latest insights from EY's Trade Strategy team (July 2024)
(26 July 2024)
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(15 July 2024)
- Trade Talking Points – Latest insights from EY's Trade Strategy team (May 2024)
(06 June 2024)

Kenya

- Kenya proposes tax changes under the Finance Bill, 2024
(21 May 2024)
- Kenya High Court rules tax laws don't explicitly impose additional customs duties on oil 'product gains'
(16 May 2024)

Pakistan

- 2024 Finance Bill proposes indirect, individual, corporate tax changes
(17 June 2024)
- Pakistan implements amendments to tax appeals system
(07 May 2024)

Saudi Arabia

- Saudi Arabia issues resolution amending customs duties on certain goods
(25 July 2024)
- Saudi Arabia announces 13th wave of Phase 2 e-invoicing integration
(08 July 2024)
- Saudi Arabia tax bulletin clarifies requirements and procedures for excise tax refund
(30 May 2024)
- Saudi Arabia joins the international ATA Carnet guarantee system
(20 May 2024)

Slovakia

- Slovakia proposes new tax on sweetened soft drinks
(02 May 2024)

Turkiye

- Turkiye imposes fees on vessels for greenhouse gases
(17 July 2024)
- Turkiye introduces three new types of retrospective import inspections
(03 June 2024)
- Turkiye's Ministry of Trade announces all trade with Israel has been halted
(03 May 2024)

United Arab Emirates

- Dubai Customs publishes policy on voluntary disclosures
(24 July 2024)
- UAE is boosting trade through Comprehensive Economic Partnership Agreements
(21 May 2024)

United Kingdom

- UK General Election 2024 results in first Labour Government in 14 years
(09 July 2024)

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