

BEPS / tax transparency in TaxNewsFlash

Welcome to the new website of KPMG's *TaxNewsFlash*. Prior editions of *TaxNewsFlash* (from 2014) are listed below, and are searchable by key words. If you would like a copy of any prior edition of *TaxNewsFlash*, send an email to US-KPMGWNT@kpmg.com with (1) date and (2) title. A copy will be sent to you as soon as possible.

KPMG reports of developments of interest to multinationals—OECD's base erosion and profit shifting (BEPS) initiative and tax transparency—are provided below.

- ▶ 12/23/2014 OECD - Impressions concerning proposed Transfer Pricing Guidelines revisions
- ▶ 12/22/2014 OECD - Initial impressions of MAP-related draft (BEPS Action 14)
- ▶ 12/19/2014 OECD - Initial impressions of discussion draft (BEPS Action 10)
- ▶ 12/19/2014 OECD - Initial impressions of discussion draft (BEPS Action 4)
- ▶ 12/19/2014 OECD - Transfer pricing (BEPS Actions 8, 9 and 10)
- ▶ 12/19/2014 EU - Luxembourg to comply with EC tax rulings investigation
- ▶ 12/18/2014 OECD - VAT/GST discussion drafts, relating to BEPS Action 1
- ▶ 12/18/2014 OECD - Profit splits, global value chains (BEPS Action 10)
- ▶ 12/18/2014 OECD - Discussion draft on interest deductions (BEPS Action 4)
- ▶ 12/18/2014 OECD - Discussion draft on dispute resolution (BEPS Action 14)
- ▶ 12/16/2014 OECD - Transfer pricing-related discussion drafts (BEPS Action 10)
- ▶ 12/16/2014 EU - Report on patent boxes, hybrid entities
- ▶ 12/15/2014 Responses to UK's "diverted profits tax"
- ▶ 12/10/2014 United Kingdom - Finance Bill draft clauses; diverted profits tax
- ▶ 12/10/2014 Luxembourg - Proposal to codify transfer pricing practice, advance rulings
- ▶ 12/9/2014 EU - Measures approving anti-abuse clause, mandatory exchange of information
- ▶ 12/5/2014 BEPS - Description of BEPS proposals in the UK
- ▶ 12/3/2014 United Kingdom - Hybrid mismatch arrangements consultation, other BEPS- related focus
- ▶ 12/2/2014 Norway - Proposals for tax reform; maritime industry considerations
- ▶ 12/2/2014 OECD - Webcast update on BEPS project (15 December)
- ▶ 12/1/2014 New Zealand - Inland Revenue's timeline for BEPS consultations
- ▶ 11/21/2014 BEPS - Discussion draft on follow-up work under Action 6 (prevent treaty abuse)
- ▶ 11/18/2014 EU - Country actions, reactions to BEPS project
- ▶ 11/17/2014 BEPS - Tax-related agreements from meeting of G20 leaders
- ▶ 11/12/2014 Germany - Agreement with UK on preferential IP regimes (BEPS)
- ▶ 11/12/2014 OECD - Developing countries and BEPS
- ▶ 11/10/2014 OECD - Transfer pricing and BEPS Action 10 discussion draft KPMG report -
- ▶ 11/6/2014 BEPS Action 7 discussion draft on preventing artificial avoidance of PE status
- ▶ 11/5/2014 Asia Pacific - BEPS implications for taxation in the region
- ▶ 11/4/2014 Latin America - BEPS implications for taxation in the region
- ▶ 11/4/2014 Germany - Proposals for new anti-hybrid financing rule, intra-group transfers
- ▶ 11/4/2014 Canada - Resource companies to publish reports of tax payments
- ▶ 11/3/2014 OECD - Low value-adding intra-group services (BEPS Action 10)
- ▶ 10/31/2014 OECD - Prevent avoidance of PE status (BEPS Action 7)
- ▶ 10/22/2014 OECD - BEPS, exchange of financial information to be addressed
- ▶ 10/10/2014 United Kingdom - Consultation on BEPS hybrid mismatch arrangement announced
- ▶ 10/8/2014 Australia - ATO's response to seven BEPS action items

▶ 10/7/2014	OECD - Comments published on BEPS Action 11
▶ 10/1/2014	OECD - Timetable for publication of BEPS discussion drafts, comments
▶ 9/29/2014	Hong Kong - BEPS 2014 deliverables
▶ 9/26/2014	Australia - Increased transfer pricing focus on intangible transactions
▶ 9/22/2014	EU - Corporate tax-avoidance package (BEPS) endorsed by G20 ministers
▶ 9/19/2014	Netherlands - Dutch Cabinet's initial response to BEPS recommendations
▶ 9/19/2014	United Kingdom - Updated FATCA guidance; BEPS deliverables
▶ 9/19/2014	India - Implications of BEPS for businesses in India
▶ 9/19/2014	Ireland - Implications of BEPS outputs for Irish businesses
▶ 9/19/2014	Japan - Main points of BEPS deliverables for Japanese businesses
▶ 9/19/2014	New Zealand - Implications of BEPS for New Zealand businesses
▶ 9/19/2014	OECD - Recommendations on preventing treaty abuse (BEPS Action 6)
▶ 9/19/2014	Australia - Implications of BEPS deliverables for Australian businesses
▶ 9/18/2014	Canada - Potential implications of BEPS changes for Canadian corporations
▶ 9/18/2014	OECD - Recommendations for multilateral instrument to modify tax treaties (BEPS Action 15)
▶ 9/18/2014	OECD - Recommendations to counter harmful tax practices (BEPS Action 5)
▶ 9/18/2014	OECD - Transfer pricing documentation, country-by-country reporting (BEPS Action 13)
▶ 9/17/2014	France - Final version of information return for transfer pricing
▶ 9/17/2014	OECD - Recommendations concerning hybrid mismatch arrangements (BEPS Action 2)
▶ 9/17/2014	OECD - Transfer pricing recommendations for intangibles (BEPS Action 8)
▶ 9/16/2014	OECD - First seven BEPS-related instruments, reports are presented
▶ 9/8/2014	OECD - First BEPS deliverables to be presented 16 September
▶ 9/4/2014	Singapore - Consultation on transfer pricing documentation reflecting BEPS proposals
▶ 8/4/2014	OECD - Requests for public comments on BEPS Action 11
▶ 8/1/2014	OECD - BEPS impact on "low income countries"
▶ 7/22/2014	Legislative update - Senate Finance hearing focuses on international tax reform, corporate inversions
▶ 7/21/2014	Legislative update - JCT report on international tax reform for Senate Finance hearing
▶ 7/7/2014	OECD - Transfer pricing under BEPS initiative
▶ 6/20/2014	EU - Proposal to amend the parent-subsidiary directive
▶ 6/5/2014	France - Public consultation opens on transfer pricing reporting requirements
▶ 6/5/2014	Singapore - Income tax treatment of hybrid instruments
▶ 6/4/2014	EU - New transfer pricing guidelines adopted by European Commission
▶ 6/3/2014	Ireland - Considering BEPS in Irish context
▶ 6/3/2014	BEPS - Hatch, Camp statement on 2014 OECD tax conference
▶ 6/3/2014	Poland - Proposed rules for tax treatment of CFCs
▶ 5/23/2014	OECD - Summary of consultation; transfer pricing documentation, country-by-country reporting
▶ 5/9/2014	OECD - Public consultation on transfer pricing documentation, country-by-country reporting
▶ 5/7/2014	OECD - Comments on neutralising effects of hybrid mismatch arrangements published
▶ 5/5/2014	Japan - Possible BEPS-related implications under foreign dividend exclusion rule
▶ 4/16/2014	France - Draft guidelines for interest deductions on related-party loans
▶ 4/16/2014	OECD - Comments on tax challenges of digital economy published
▶ 4/15/2014	OECD - Transfer pricing documentation, country-by-country reporting consultation (19 May)
▶ 4/15/2014	Canada - Intersection of BEPS and possible transfer pricing changes
▶ 4/11/2014	OECD - Comments on preventing treaty abuse published
▶ 4/8/2014	Canada - BEPS proposals for digital economy
▶ 4/8/2014	Canada - Intersection of anti-treaty shopping proposals, BEPS action plan
▶ 4/8/2014	Canada - BEPS proposals for digital economy
▶ 4/8/2014	Canada - Intersection of anti-treaty shopping proposals, BEPS action plan
▶ 4/4/2014	Canada - Future changes may focus on hybrid mismatch arrangements
▶ 4/4/2014	Canada - Future changes may focus on hybrid mismatch arrangements
▶ 4/2/2014	OECD - Update on transfer pricing documentation, country-by-country

reporting

- ▶ 3/28/2014 Australia - Additional impact of country-by-country reporting
- ▶ 3/28/2014 OECD - Analysis of digital economy (BEPS) discussion draft
- ▶ 3/28/2014 OECD - Global transfer pricing forum addressed BEPS, developing countries
- ▶ 3/27/2014 Ireland - Digital economy (BEPS) implications for Irish taxpayers
- ▶ 3/24/2014 OECD discussion draft for BEPS Action 1 (Tax Challenges of the Digital Economy)
- ▶ 3/20/2014 OECD discussion drafts for BEPS Action 2 (Neutralise Effects of Hybrid Mismatch Arrangements)
- ▶ 3/20/2014 Australia - BEPS and indirect tax; depreciation for consolidated groups
- ▶ 3/14/2014 OECD releases discussion draft for BEPS Action 6 (Prevent Treaty Abuse)
- ▶ 3/14/2014 OECD - BEPS webcast to address transfer pricing documentation
- ▶ 3/7/2014 OECD - BEPS consultations for Asia-Pacific, Latin American-Caribbean regions
- ▶ 3/7/2014 Canada - Base erosion rules for banks with foreign affiliates
- ▶ 3/5/2014 New Zealand - Focus on BEPS risks
- ▶ 3/4/2014 Budget - Overview of the administration's tax proposals for FY 2015
- ▶ 3/3/2014 Legislative update - "Miscellaneous" international proposals in Ways and Means chairman's tax reform "discussion draft"
- ▶ 3/3/2014 OECD - Comments on transfer pricing documentation, country-by-country reporting published
- ▶ 3/3/2014 Legislative update - Subpart F proposals in Ways and Means chairman's tax reform "discussion draft"
- ▶ 3/3/2014 Legislative update - Participating exemption proposals in Ways and Means chairman's tax reform "discussion draft"
- ▶ 2/28/2014 Legislative update - Base erosion proposals in Ways and Means chairman's tax reform "discussion draft"
- ▶ 2/28/2014 Legislative update - Foreign tax credit proposals in Ways and Means chairman's tax reform "discussion draft"
- ▶ 2/24/2014 EU - Global standard against tax evasion, improved tax transparency
- ▶ 2/21/2014 Canada - Proposal to prevent "treaty shopping"
- ▶ 2/20/2014 OECD - Revised timeline for BEPS discussion drafts, public consultations
- ▶ 2/11/2014 Canada - Tax provisions in 2014 federal budget; BEPS consultation
- ▶ 2/7/2014 United Kingdom - Country-by-country reporting, documentation under OECD discussion draft
- ▶ 1/30/2014 OECD - BEPS-related transfer pricing documentation, country-by-country reporting draft guidance
- ▶ 1/28/2014 Canada - Potential tax measures to appear in 2014 budget
- ▶ 1/24/2014 EU - Update on digital economy taxation expert group's deliberations
- ▶ 1/24/2014 OECD - Webcast on BEPS action plan
- ▶ 1/13/2014 OECD - Comments published on tax challenges of digital economy
- ▶ 1/13/2014 OECD - Comments published on tax challenges of digital economy
- ▶ 1/9/2014 United Kingdom - UK authorities address country-by-country reporting
- ▶ 1/6/2014 France - Summary of newly enacted tax provisions
- ▶ 1/1/2014 EU - Hybrid loan arrangements within corporate groups