



# Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | Content to 14 January 2016



## Asia Pacific Tax Developments

### Australia

#### Australia: MAAL Client Experience Roadmap

On 12 January 2016, the Australian Taxation Office (ATO) issued in final its guidelines on taxpayer engagement with the ATO in relation to the recently released Multinational Anti-Avoidance Law (MAAL) provisions in the MAAL Client Experience Roadmap.

KPMG in Australia discusses the newly issued guidelines.

[More details](#)

#### Australia: Country-by-Country reporting begins - are you ready?

Australian headquartered organisations with a December year-end are subject to new country-by-country reporting rules. Therefore, these taxpayers need to consider what steps to take now, given that the reporting period has commenced. The first report will not need to be filed until 31 December 2017.

[More details](#)

#### Australia: Tax reform in an election year? Fortune favours the brave

2016, an election year, will be an interesting year for tax reform.

Tax reform and election years are not traditionally an easy mix, but there may be some cause for limited optimism in Australia this time.

KPMG in Australia weighs up the likelihood of meaningful tax reform this year.

[More details](#)

## Australia: Welcome to 2016 – ready for a land tax increase?

Any land owners who are not Australian residents, or who are ultimately owned or controlled by a foreign resident can be an absentee owner under the new rules, and as a consequence will be liable for the land tax surcharge in Victoria. The headline surcharge rate is 0.5 percent, but in some cases land owners will face a land tax bill for more than five times the amount payable in 2015.

[More details](#)

## China

### China: New tax regulation clarifying VAT treatments on finance leasing business activities

China's State Administration of Taxation issued guidance concerning value added tax (VAT) issues of finance leasing activities. The guidance was issued in light of the transition from the business tax regime to the VAT system in China.

[More details](#) | [Chinese version](#)

### China: Notice on adjusting catalogues and provisions concerning Import duty policies for major technical equipment

A number of government agencies jointly issued guidance that is intended to adjust the import customs duty policies for "major technical equipment." The new guidelines are effective 1 January 2016, but provide a six-month transition period for projects approved under the prior regulations.

[More details](#) | [Chinese version](#)

## India

### India: Development charges paid by lessee on long-term lease for acquiring an industrial plot not rent and not subject to tax withholding

The Jaipur Bench of the Income-tax Appellate Tribunal held that the amount of development charges paid by a lessee with respect to acquiring a 99-year lease for an industrial plot is not rent. Therefore, the development charges are not subject to tax withholding tax.

[More details](#)

## Indonesia

### Indonesia: "Tax holiday" extended for "pioneer industry" entities

The Indonesian government has renewed "tax holiday" incentives for entities in "pioneer industries." The incentives include corporate income tax reductions for a period between five years and 15 years.

[More details](#)

## Mauritius

### Mauritius: CRS implementation is delayed

The Mauritius Revenue Authority in late December 2015 announced that the date for implementing the common reporting standard (CRS) has been deferred. The original implementation date for CRS had been set for 1 January 2016. [More details](#)

## Philippines

### Philippines: Tax calendar for 2016

KPMG in the Philippines has prepared a tax calendar for 2016. The tax calendar sets out, by month, the due dates for returns and/or payments of tax.

[More details](#)

## Significant International Tax Developments



### BEPS update: Countries implementing transfer pricing documentation, country-by-country reporting (table)

This KPMG report summarizes, in table format, a list of countries that either intend to enact, or have already enacted by the end of 2015, laws implementing country-by-country (CbC) reporting and other transfer pricing disclosure requirements based on Action 13 of the OECD's base erosion and profit (BEPS) action plan.

[More details](#)

### OECD: List of 97 jurisdictions committed to AEOI

The OECD has provided a release that lists the jurisdictions that have committed to an automatic exchange of information (AEOI) pursuant to implementation of the common reporting standard.

[More details](#)

## Calendar of Events

Date	Event	Location
19 January, 27 January 2016	Automotive Industry Tax Workshop - R&D Bonus Deduction and High and New Technology Enterprise ("HNTE") regulation changes, BEPS action plan and common customs issues, etc. ✓ <a href="#">Guangzhou</a> ✓ <a href="#">Beijing</a>	Guangzhou, Beijing
19 January 2016	KPMG Webinar: The China 150% Super Deduction - Financial Services Industry Insights <a href="#">Registration Link</a> For more details contact <a href="#">Jeremy Wu</a>	Webcast
Week of 9 May 2016	2016 KPMG Asia Pacific Tax Summit	Beijing

## Beyond Asia Pacific

### Canada: Expanded reporting no longer required of labour unions, trusts

The Canada Revenue Agency (CRA) announced that certain reporting requirements for labour organizations and labour trusts will be waived.

[More details](#)

### Italy: VAT measures enacted in 2016 budget law

The budget law for 2016 (Law n. 208 of 28 December 2015)—passed by the Italian Parliament on 22 December 2015 and published in the Italian official gazette on 30 December 2015—introduces new measures concerning the value added tax (VAT) in Italy.

[More details](#)

### Panama: Withholding tax rules postponed

The effective date of withholding tax rules has been postponed. This measure applies for certain withholding agents that are designated by the tax authorities and that had transactions for the prior year that satisfied an annual threshold amount (U.S. \$10 million). [More details](#)

## TaxNewsFlash by Region

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

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)

# KPMG Asia Pacific Tax Centre Contacts

## Asia Pacific Regional Leader, Tax



**Warrick Cleine**

**Partner & CEO, KPMG in Vietnam**

**T: +84 8 3821 9266**

**E: [warrickcleine@kpmg.com.vn](mailto:warrickcleine@kpmg.com.vn)**

## Asia Pacific Tax Centre Leader, Regional Tax Partner



**Brahma Sharma - KPMG Asia Pacific Limited**

**Asia Pacific Tax Centre Leader,  
Regional Tax Partner**

**T: +65 8186 7369**

**E: [brahmasharma@kpmg.com.sg](mailto:brahmasharma@kpmg.com.sg)**

## Asia Pacific Regional Client Service Team

### Regional Client Partner



**Rick Asquini - KPMG in Singapore**

**Regional Client Partner**

**T: +65 6213 3300**

**E: [rickasquini@kpmg.com.sg](mailto:rickasquini@kpmg.com.sg)**

## Asia Pacific Indirect Tax Compliance Centre of Excellence



**Adrienne Mcstocker - KPMG in Singapore**

**Regional Leader, Asia Pacific  
Indirect Tax Compliance**

**T:+ +65 6597 5810**

**E: [amcstocker1@kpmg.com.sg](mailto:amcstocker1@kpmg.com.sg)**

## Service Line Specialists

### Transfer Pricing Services



**Tony Gorgas - KPMG in Australia**

**Asia Pacific Regional Leader,  
Transfer Pricing Services**

**T: +61 2 9335 8851**

**E: [tgorgas@kpmg.com.au](mailto:tgorgas@kpmg.com.au)**

### Financial Services Transfer Pricing



**John Kondos - KPMG in China  
Asia Pacific Regional Leader,**

**Transfer Pricing Services in  
the Financial Services Sector**

**T: +852 2685 7457**

**E: [john.kondos@kpmg.com](mailto:john.kondos@kpmg.com)**

#### Indirect Tax Services



**Lachlan Wolfers - KPMG in China**  
**Asia Pacific Regional Leader,  
Indirect Tax Services**  
**T: +85 22 685 7791**  
**E: [lachlan.wolfers@kpmg.com](mailto:lachlan.wolfers@kpmg.com)**

#### Trade & Customs



**Angelia Chew - KPMG in  
Singapore**  
**Asia Pacific Regional Leader,  
Trade & Customs Services**  
**T: +65 6213 3768**  
**E: [angeliachew@kpmg.com.sg](mailto:angeliachew@kpmg.com.sg)**

#### Global Compliance Management Services



**Oi Leng Mak - KPMG in  
Singapore**  
**Asia Pacific Regional Leader,  
Global Compliance Management  
Services**  
**T: +65 6213 7319**  
**E: [omak@kpmg.com.sg](mailto:omak@kpmg.com.sg)**

#### Global Mobility Services



**Andy Hutt - KPMG in  
Australia**  
**Asia Pacific Regional Leader,  
Global Mobility Services**  
**T: +61 2 9335 8655**  
**E: [ahutt@kpmg.com.au](mailto:ahutt@kpmg.com.au)**

#### International Tax



**Christopher Xing - KPMG in  
China**  
**Asia Pacific Regional Leader,  
International Tax**  
**T: +852 2978 8965**  
**E: [christopher.xing@kpmg.com](mailto:christopher.xing@kpmg.com)**

#### Deal Advisory M&A Tax



**Angus Wilson - KPMG in  
Australia**  
**Asia Pacific Regional Leader,  
Deal Advisory M&A Tax**  
**T: +61 2 9335 8288**  
**E: [arwilson@kpmg.com.au](mailto:arwilson@kpmg.com.au)**

#### Research & Development (R&D) Tax Incentives



**Alan Garcia - KPMG in China**  
**Asia Pacific Regional Leader,  
R&D Tax Incentives**  
**T: +86 21 2212 3509**  
**E: [alan.garcia@kpmg.com](mailto:alan.garcia@kpmg.com)**

#### Dispute Resolution and Controversy



**Angela Wood - KPMG in  
Australia**  
**Asia Pacific Regional Leader,  
Dispute Resolution and  
Controversy**  
**T: +61 3 9288 6408**  
**E: [angelawood@kpmg.com.au](mailto:angelawood@kpmg.com.au)**

#### Legal Services



**David Morris - KPMG in Australia**  
**Asia Pacific Regional Leader,  
Legal Services**  
**T: +61 2 9455 9999**  
**E: [davidpmorris@kpmg.com.au](mailto:davidpmorris@kpmg.com.au)**

## Market Sector Specialists

### Financial Services

#### Christopher Abbiss - KPMG in China



**Asia Pacific Regional Tax Leader,  
Financial Services and Banking Sector**

**T: +852 2826 7226**

**E: [chris.abbiss@kpmg.com](mailto:chris.abbiss@kpmg.com)**

### Alternative Investments & Private Equity

#### Simon Clark - KPMG in Singapore



**Asia Pacific Regional Tax Leader, Alternative Investments and Private Equity sector**

**T: +65 6213 2152**

**E: [simonclark1@kpmg.com.sg](mailto:simonclark1@kpmg.com.sg)**

### Sovereign Wealth and Pension Funds

#### Angus Wilson - KPMG in Australia



**Asia Pacific Regional Leader,  
Sovereign Wealth and Pension Funds Sector**

**T: +61 2 9335 8288**

**E: [arwilson@kpmg.com.au](mailto:arwilson@kpmg.com.au)**

### Energy & Natural Resources

#### Carlo Franchina - KPMG in Australia



**Asia Pacific Regional Tax Leader,  
Energy & Natural Resources Sector**

**T: +61 8 9263 7239**

**E: [cfranchina@kpmg.com.au](mailto:cfranchina@kpmg.com.au)**

### Insurance

#### John Salvaris – KPMG in Australia



**Asia Pacific Regional Leader,  
Insurance Sector**

**T: +61 3 9288 5744**

**E: [jsalvaris@kpmg.com.au](mailto:jsalvaris@kpmg.com.au)**

<https://home.kpmg.com/xx/en/home/services/tax/regional-tax-centers/asia-pacific-tax-centre.html>

[www.kpmg.com/tax](http://www.kpmg.com/tax)

[kpmg.com/socialmedia](http://kpmg.com/socialmedia)



[kpmg.com/app](http://kpmg.com/app)



The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2016 KPMG International Cooperative ("KPMG International"), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm. All rights reserved. The KPMG name and logo are registered trademarks or trademarks of KPMG International, a Swiss entity.