



International Tax Americas May 2016

This e-newsletter gives you an overview of international tax developments being reported globally by KPMG member firms in the Americas Region between **1 May and 31 May 2016**.

Canada	Jamaica	Peru
Dominican Republic	Mexico	United States

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To contact the International Tax Team email internationaltax@kpmg.com.

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	Tax area concerned	Relevant date/Case reference	Description of measures and publication link (<i>Considerations in italic where necessary</i>)
Canada			
Tax legislation adopted and regulatory update	Corporate income tax	13 May 2016	Prince Edward Island Bill 32 received royal assent, and thus enacts certain measures announced in the province's 2016 budget. This legislation does not contain any corporate income tax measures. Read more
	Sales tax	1 July 2016	Newfoundland and Labrador have released transitional rules relating to the increase in the rate of the harmonized sales tax to 15 percent and that will be effective beginning 1 July 2016. Read more
	Tax compliance	30 June 2016	Many businesses across Canada only have a short amount of time to gather all the details needed to meet their GST/HST and QST filing obligations by 30 June 2016. Read more

Proposed legislation	Customs duties	May 2016	The government in Canada has launched trade and customs consultations and taken other customs-related actions. Read more
	Tax credits	1 October 2016	Legislation introduced in British Columbia would reduce the provincial film tax credit rates. If enacted as proposed, the basic production services tax credit rate would be reduced to 28 percent (from 33 percent) and the digital animation or visual effects tax credit would be reduced to 16 percent (from 17.5 percent), when principal photography begins on or after 1 October 2016. Read more
	Various tax areas	3 May 2016	Bill 174—that includes measures announced in Nova Scotia's 2016 budget—received first reading. The bill also includes legislation related to: <ul style="list-style-type: none"> — a food donation tax credit for individuals and corporations that conduct a farming business — increases to tobacco tax rates — rules to parallel recent federal changes to the taxation of trusts and estates. Read more
Other	Sales tax	2016	Businesses across Canada need to consider how to implement the upcoming harmonized sales tax changes and to complete appropriate adjustments to their systems and processes. Read more

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Dominican Republic

Tax legislation adopted and regulatory update	Social security	May 2016	Guidance issued by the executive branch of the Dominican Republic amends the social security rules concerning the documentation of foreign employees. Read more
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Jamaica

Proposed legislation	Various tax areas	12 May 2016	<p>The Minister of Finance presented the 2016-2017 budget that includes the following tax proposals:</p> <ul style="list-style-type: none"> — a proposed increase in the annual individual (personal) income tax threshold — a proposed increase in the individual income tax rate for “high income earners” — a proposed increase in the special consumption tax on petrol and on fuel oil, and a new special consumption tax imposed on liquefied natural gas — a proposed increase in the special consumption tax on cigarettes — a proposed increase in the departure tax. <p>Read more</p>
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Mexico			
Tax legislation adopted and regulatory update	Corporate income tax	May 2016	<p>A “technical amendment” to article 12 of the regulations implementing the income tax law was published in the official journal in May 2016.</p> <p>Read more</p>

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Peru			
Tax legislation adopted and regulatory update	Customs duties	May 2016	<p>Guidance in Peru concerns the customs valuation assigned to imported goods and merchandise.</p> <p>Read more</p>

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United States			
	-	-	<p>For legislative changes and regulatory updates for the US please visit below link to the TaxNewsFlash United States.</p> <p>Read TaxNewsFlash US</p>

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