



COVID-19 Global Tax Developments Summary

Updated as of April 17, 2020 5pm

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Notices

The following information is not intended to be “written advice concerning one or more federal tax matters” subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230.

The information contained herein is of a general nature and based on authorities that are subject to change. Applicability of the information to specific situations should be determined through consultation with your tax adviser.



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	Accelerated refunds	Business income tax	Customs/ import and other miscellaneous taxes	Filing/payment t deadline extension	Individual income tax	Loss relief	Payroll taxes	PE and place of management	Suspension of tax audits	Transfer pricing	VAT	WHT
Albania									Implemented			
Argentina		Implemented		Implemented			Implemented					
Australia	Implemented	Implemented	Implemented	Implemented	Announced		Announced	Implemented				
Austria			Proposed	Announced					Proposed			
Bangladesh		Implemented	Implemented									
Belgium	Implemented	Implemented		Implemented								
Bermuda				Implemented								
Bhutan				Implemented								
Bolivia		Implemented		Implemented							Implemented	
Botswana	Proposal			Proposal								
Brazil			Implemented	Implemented					Implemented			
Bulgaria				Implemented					Proposed		Announced	
Canada		Implemented	Implemented	Implemented	Implemented				Implemented			
Chile	Announced	Announced	Announced	Announced			Announced					
China			Implemented	Implemented	Implemented		Implemented					
Colombia	Implemented		Announced	Announced					Announced		Announced	
Costa Rica			Implemented	Implemented	Implemented				Implemented		Implemented	
Croatia		Proposed	Implemented	Implemented	Proposed		Implemented		Proposed		Implemented	
Cyprus				Implemented								
Czech Republic		Announced		Implemented		Announced						
Denmark				Proposed/ Implemented								

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Dominican Republic				Implemented						Implemented		
Ecuador		Implemented		Implemented					Implemented			
Egypt				Implemented								
El Salvador				Implemented								
European Union		Implemented	Implemented	Implemented							Implemented	
France	Implemented	Announced	Implemented	Implemented					Implemented			
Germany		Announced		Implemented	Announced							
Gibraltar		Announced	Implemented	Announced			Announced					
Greece	Implemented			Implemented	Announced				Implemented		Implemented	
Guatemala				Implemented					Implemented			
Hong Kong		Implemented		Implemented	Proposed							
Hungary							Announced					
Iceland			Implemented	Implemented							Implemented	
India				Announced								
Indonesia		Implemented	Implemented	Implemented							Implemented	
Ireland	Implemented		Announced	Announced								
Israel				Implemented					Implemented	Implemented		
Italy		Implemented		Implemented	Implemented				Implemented		Implemented	
Japan				Implemented								
Jersey				Announced								
Jordan							Implemented					
Kenya		Proposed			Proposed		Proposed					
Kosovo				Announced								
Latvia	Implemented			Implemented								
Lebanon			Implemented	Implemented							Implemented	
Liechtenstein				Implemented								
Lithuania				Announcement								


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Luxembourg				Announced								
Malaysia		Proposed	Proposed	Proposed / Implemented								
Malta				Implemented								
Mauritius		Announced		Announced								
Mexico				Implemented								
Montenegro				Implemented								
Myanmar				Implemented								
Netherlands			Announced	Announced		Announced					Announced	
New Zealand		Implemented		Announced						Announced		
Nigeria				Implemented								
Norway			Implemented	Implemented		Implemented					Implemented	
OECD								Implemented				
Oman		Implemented		Implemented					Implemented			
Pakistan			Implemented									Implemented
Panama				Implemented								
Peru			Implemented	Implemented								
Poland		Implemented		Implemented		Implemented			Implemented			
Portugal				Implemented							Implemented	
Puerto Rico				Implemented					Implemented			
Qatar			Implemented	Implemented								
Romania				Implemented					Implemented			
Russia		Proposed	Proposed	Proposed					Proposed			Proposed
Rwanda				Implemented					Implemented			
Saudi Arabia	Implemented			Implemented								
Serbia				Implemented					Implemented		Implemented	
Singapore				Implemented								
Slovakia	Announced			Implemented					Implemented			
Slovenia				Implemented					Implemented			


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South Africa		Announced	Announced	Announced			Implemented		Proposed		Implemented	
South Korea		Implemented	Implemented								Implemented	
Spain		Implemented		Implemented	Implemented		Implemented		Implemented			
Sri Lanka				Implemented								
Sweden				Proposed								
Switzerland				Implemented					Implemented			
Taiwan		Announced	Announced	Implemented							Announced	
Thailand	Implemented	Implemented		Implemented			Implemented					Implemented
Ukraine			Implemented	Implemented					Implemented		Implemented	
United Arab Emirates			Implemented									
United Kingdom		Implemented		Implemented			Implemented					
United States	Implemented	Implemented	Implemented	Implemented	Implemented	Implemented	Implemented		Implemented			
Uruguay				Implemented								Implemented
Venezuela			Implemented	Implemented							Implemented	
Vietnam		Proposed		Proposed								




Jurisdictions	Status	Type	Brief description	Source
Albania 	Implemented	Suspension of Tax Audits	The Council of Ministers on 25 March 2020 approved measures that provide special rules for judicial proceedings during the pandemic. Under these measures, hearings in administrative and civil proceedings are generally suspended, and the statute of limitations for filing claims, lawsuits, and appeals are similarly suspended.	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Argentina 	Implemented	Business Income Tax	<p>The following tax relief measures for companies that are employers and that provide healthcare-related benefits:</p> <ul style="list-style-type: none"> – 59% reduction of the bank credit tax – 17% reduction of the bank debt tax <p>The measures in the decree are valid for 90 days from the date of publication in the official gazette, 20 March 2020. Resolución AFIP 4694 of 8 April 2020 reflects that certain procedures and systems must be redesigned for those taxpayers claiming the above benefits.</p>	KPMG TNF and KPMG TNF
Argentina	Implemented	Filing/Payment Deadline Extension	<p>Decreto 332 was published in the official gazette on 1 April 2020 and provides for the creation of the emergency assistance program for jobs and production. Among the benefits available under the program there is the postponement of the payment of employer contributions to the Argentine Integrated Social Security System (SIPA).</p> <p>Resolución AFIP 4693 of 8 April 2020 extends the deadlines for employee and employer social security contributions related to March 2020 salaries. The original deadlines of 13 April or 15 April are extended to 16 April or 20 April (depending of the tax identification number). Employers that are engaged in certain business activities not considered “essential” and that register and provide information required by this resolution will automatically have their March 2020 employer contributions postponed to mid-June 2020.</p>	KPMG TNF and KPMG TNF
Argentina	Implemented	Payroll Tax	<p>For companies that are employers and that provide healthcare-related benefits a 95% reduction of employer contributions to the social security system has been granted for 90 days from the date of publication in the official gazette, 20 March 2020.</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Australia 	Implemented	Accelerated Refunds	<p>The ATO announced a series of administrative relief measures, including:</p> <p>Allowing businesses on a quarterly reporting cycle to opt into monthly goods and services tax (GST) reporting in order to get quicker access to GST refunds to which they may be entitled.</p> <p>Allowing businesses to vary PAYG installment amounts to zero for the April 2020 quarter. Businesses that vary their PAYG installment to zero will also be permitted to claim a refund for any installments made for the September 2019 and December 2019 quarters.</p>	KPMG TNF and KPMG TNF
Australia	Implemented	Business Income Tax	<p>The Government has announced that:</p> <ul style="list-style-type: none"> For businesses and non-profits, there will be tax-free payments made to certain employers (small and medium-size businesses), delivered as a credit in the business activity statement system. Subject to certain conditions, cash-flow boosts will be automatically credited for those employers who filed their 2018-19 income tax return of activity statement prior to 12 March 2020 Businesses can claim an immediate deduction for multiple assets, new or second-hand, provided each asset costs less than AU\$150,000. From 12 March 2020 until 30 June 2020, the instant asset write-off threshold amount is AU\$150,000 (up from AU\$30,000); and eligibility has been expanded to businesses with an aggregated turnover of less than AU\$500 million (up from AU\$50 million). The “backing business investment” initiative allows eligible businesses to accelerate their depreciation deductions on the purchase of certain new depreciating assets. A business is eligible for accelerated depreciation when the business has an aggregated turnover of less than AU\$500 million; the asset is a new 	KPMG TNF and KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			depreciating asset acquired and first used, or installed ready for a business use, from 12 March 2020 until 30 June 2021; and the business did not already apply other depreciation deductions or the instant asset write-off.	
Australia	Implemented	Business Income Tax	<p>Australia's government on March 23, 2020 introduced a legislative package, which includes the following measures:</p> <ul style="list-style-type: none"> – Increase the cost threshold below which small business entities can access an immediate deduction for depreciating assets and certain related expenditures (instant asset write-off) from AU\$30,000 to AU\$150,000—from 12 March 2020 to 30 June 2020 – Provide access to an instant asset write-off for entities with an aggregated turnover of AU\$10 million or more, but less than AU\$500 million (up from the existing cap of AU\$50 million) – Make the instant asset write-off available for depreciating assets and certain related expenditure costing less than AU\$150,000—from 12 March 2020 to 30 June 2020 – Temporarily allow businesses with aggregated turnover of less than AU\$500 million in an income year to deduct depreciation expenses at an accelerated rate subject to certain conditions Establish legislative authority for government spending on new measures to assist employers to retain apprentices and trainees and to provide financial assistance to participants in the Australian aviation sector 	KPMG TNF
Australia	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The Australian Border Force announced the temporary prohibition on the non-commercial export of certain goods and items that contribute to controlling and preventing the spread of the coronavirus, which as of 30 March 2020, includes:</p> <ul style="list-style-type: none"> – Disposable face masks, gowns and gloves – Goggles, glasses and eye visors 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> – Alcohol wipes – Hand sanitizers <p>There are a number of exemptions, including allowing for exports when they are from an Australian manufacturer or when the export of these products is part of a normal business activity, provided that the goods are not sent through international mail.</p>	
Australia	Implemented	Filing/Payment Deadline Extension	<p>The ATO announced a series of administrative relief measures, including:</p> <ul style="list-style-type: none"> – Deferring by up to four months the payment date of amounts due through the business activity statement (including “pay as you go” (PAYG) installments), income tax assessments, fringe benefits tax assessments and excise. – Remitting any interest and penalties, incurred on or after January 23, 2020, that have been applied to tax liabilities. – Working with affected businesses to help them pay their existing and ongoing tax liabilities by allowing them to enter into low interest payment plans. <p>The ATO also published updated FAQs dealing with filing deferrals.</p>	KPMG TNF and KPMG TNF
Australia	Announced	Individual Income Tax	<p>The Government has announced tax relief measures including tax-free withdrawals from superannuation funds and one-off stimulus payments to individual taxpayers to be made through the social security system.</p>	KPMG TNF
Australia	Announced	Payroll Tax	<p>Queensland announced that small and medium Queensland businesses affected by the coronavirus outbreak can defer their payroll tax payment for six months under a new deferral measure</p> <p>New South Wales announced AU\$450 million for the waiver of payroll tax for businesses with payrolls of up to AU\$10 million</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>for three months (the rest of 2019-20); and AU\$56 million to bring forward the next round of payroll tax cuts by raising the threshold limit to AU\$1 million in 2020-21</p> <p>Western Australia announced that Small businesses that pay payroll tax will receive a one-off grant of AU\$17,500; AU\$1 million payroll tax threshold brought forward by six months to July 1, 2020; and payroll tax payments deferral until July 21, 2020 for businesses impacted by COVID-19</p> <p>Tasmania announced a waiver of payroll tax for the last four months of this financial year for hospitality, tourism and seafood industry businesses; a waiver of payroll tax payments for the remaining three months from March to June 2020 for other small to medium businesses with an annual payroll of up to AU\$5 million in Australian wages based on the immediate impact of the virus on their businesses</p>	
Australia	Implemented	PE and Place of Management	<p>The Australian Taxation Office (“ATO”) has issued frequently asked questions (“FAQs”) to provide guidance on tax questions about the impact of COVID-19.</p> <p>Corporate residence: A non-Australian incorporated company can be treated as resident in Australia if it carries on business in Australia and has its central management and control in Australia. The FAQs state that if the only reason for holding board meetings in Australia or directors attending board meetings from Australia is because of impacts of COVID-19 (i.e., travel bans or the board deciding to halt international travel due to COVID-19), that by itself will not affect the company’s residency status for Australian tax purposes.</p> <p>Permanent establishment: The FAQs state that the impacts of COVID-19 will not, by itself, result in a foreign company having an Australian permanent establishment (“PE”) if it meets all of the following: (i) the foreign incorporated company did not have a PE in Australia before the impacts of COVID-19; (ii) there are no other changes in the company’s circumstances; and (iii) the</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>unplanned presence of employees in Australia is the short-term result of them being temporarily relocated or restricted in their travel as a consequence of COVID-19.</p> <p>Employment tax withholding: The FAQs state that if the only reason that an employee of a foreign employer is working in Australia is because of the impacts of COVID-19 on travel, and it is anticipated that the employee will leave before June 30, 2020, then the foreign employer is not expected to register for pay-as-you-go withholding.</p>	




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Austria 	Proposed	Customs/Import and Other Miscellaneous Taxes	The Austrian government in a draft bill has proposed that no stamp tax (duties) would be levied on any documents directly or indirectly related to any measures required to deal with the coronavirus crisis.	KPMG TNF
Austria	Announced	Filing/Payment Deadline Extension	<p>Upon request and based on specific impact of the virus on the particular situation:</p> <ul style="list-style-type: none"> – Tax prepayments for individual and corporate income tax purposes may be reduced to zero upon request. – Late payment penalties may be reduced or waived upon request. – Tax authorities may defer taxes if their collection would lead to significant hardship or agree to payments in installments. 	KPMG TNF
Austria	Proposed	Suspension of Tax Audits	The Austrian government in a draft bill has proposed measures that would extend all the deadlines for appeals to May 1, 2020, in cases for which the statutory periods were opened on March 16, 2020 or that commenced on or after March 16, 2020.	KPMG TNF



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Bangladesh 	Implemented	Business Income Tax	<p>The Government announced a tax exemption for Private Power Generation Company ("PPGC")</p> <ul style="list-style-type: none"> – Income of PPGC exempt up to 31 December 2034; – Income of foreign nationals exempt for 3 years; – Interest payment on foreign loans can be paid off without Withholding Tax (WHT); – Royalty, Technical Know-how and Technical assistance fees payments can be made without WHT; – Capital Gains arising from divestment is exempt <p>If commercial production starts during the period 1 January 2023 to 31 December 2024, a 100% exemption from tax if available for the first five years, and then a 50% exemption for the next three years followed by a 25% exemption for the next two years for a total of 10 years of some type of exemption.</p>	KPMG TNF
Bangladesh	Implemented	Customs/Import and Other Miscellaneous Taxes	The National Board of Revenue (NBR) waives 12 types of safety products and test kits from import duties and taxes until 30 June 2020.	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Belgium 	Implemented	Accelerated Refund	<p>A VAT “quick” refund mechanism established 29 March 2020 applies for all VAT taxpayers filing monthly VAT returns (including those VAT taxpayers that do not have a monthly refund license).</p> <p>Under the VAT quick refund mechanism, the amount of VAT credit will be refunded if, among other items, the deadline for filing the VAT return for the month of February 2020 (extended to 3 April 2020) is met. A repayment based on the VAT quick refund mechanism will be made, at the latest, by 30 April 2020 (instead by 29 May 2020 for those with a monthly refund license, or by 30 June 2020 for all other VAT taxpayers filing monthly VAT returns).</p>	KPMG TNF
Belgium	Implemented	Business Income Tax	<p>The Government has granted companies increased relief measures for prepayments related to assessment year 2021 that are made during:</p> <ul style="list-style-type: none"> – The third quarter—6.75% instead of 6% – The fourth quarter—5.25% instead of 4.50% <p>This relief is available, provided there is no dividend distribution between 12 March and 31 December 2020, and there is no capital reduction or repurchase of shares.</p>	KPMG TNF
Belgium	Implemented	Filing/Payment Deadline Extension	<p>Belgian federal authorities have implemented a series of tax relief measures (automatically granted):</p> <ul style="list-style-type: none"> – For corporate, legal entities, non-resident tax returns with a deadline between 16 March and 30 April 2020, an extension is granted until 30 April 2020. – The deadline for paying wage withholding tax for February and March/Q1 2020 is automatically extended by 2 months. – The payment of income taxes related to 2019 and established as from 12 March 2020 is automatically extended by 2 months. 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> – The deadline for filing VAT returns and intra-Community statements for February and March/Q1 2020 is extended to 6 April and 7 May 2020, respectively. – For all monthly filers who want to benefit from the quick refund mechanism (i.e. starters, filers with a monthly refund license and all other filers) the deadline for filing the VAT return for the month of February is extended to 3 April 2020. – The deadline for filing VAT returns and intra-Community statements for February and March/Q1 2020 is extended to 6 April and 7 May 2020, respectively. – For all monthly filers who want to benefit from the quick refund mechanism (i.e. starters, filers with a monthly refund license and all other filers) the deadline for filing the VAT return for the month of February is extended to 3 April 2020. <p>Businesses adversely affected by the coronavirus crisis and able to substantiate that, can be eligible to request support from the tax authorities regarding their tax debts for corporate income tax and income tax on legal entities, VAT, wage WHT and personal income tax. The support covers:</p> <ul style="list-style-type: none"> – a payment plan, – an exemption from late payment interest, – a waiver of fines for non-payment. 	




Jurisdictions	Status	Type	Brief description	Source
Bermuda 	Implemented	Filing/Payment Deadline Extension	<p>The Ministry of Finance has postponed the deadline for submitting CbC reports to 31 May 2020 for reporting periods ending between 26 March 2019 and 31 May 2019. The submission deadlines for reporting periods ending after 31 May 2020 have not changed.</p> <p>In addition, Bermuda's tax authority extended the reporting deadline for the common reporting standard (CRS) to 15 July 2020 for the reporting period ended 31 December 2019.</p>	KPMG TNF and KPMG TNF



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Bhutan 	Implemented	Filing/Payment Deadline Extension	The Ministry of Finance announced the date for filing corporate and business income tax returns and for paying corporate and business income tax for 2019 is deferred to 30 June 2020.	KPMG TNF




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Bolivia 	Implemented	Business Income Tax	Corporate income tax measures implemented —Deduction of donations in cash destined for the prevention, diagnosis, control, attention and treatment of the COVID-19 in favor of authorized public and private health centers, made until the December 31, 2020, up to 10% of the taxable net profit gathered from the January 1 to December 31, 2019.	KPMG TNF
Bolivia	Implemented	Filing/Payment Deadline Extension	<p>The Bolivian government deferred the payments for corporate income tax until May 29, 2020.</p> <p>The tax authority has also extended the dates for filing tax returns. The postponed due dates apply for corporate income tax and VAT, among others, and generally provide extended deadlines ranging from 30 April 2020 to 29 May 2020 (depending on the tax at issue).</p> <p>For a matrix summarizing the extension of tax return filing and payments, please refer to the report prepared by KPMG member firm in Bolivia.</p> <p>Taxpayers must pay 50% or more of the amount of the corporate income tax (Utilidades de las Emprerías—IUE) for the tax period 2019, as self-determined and reported on the tax return, by 1 June 2020. There are provisions allowing income tax to be paid in three installments, without incurring interest or requiring a warranty for payment, and concerning administrative approval requirements.</p> <p>Relief is also provided to certain taxpayers with regard to their transactions tax liability.</p>	KPMG TNF and KPMG TNF and KPMG TNF
Bolivia	Implemented	VAT	<p>The Bolivian Government has provided for an extension of the VAT tax credit until the 31st of December 2020 for the following expenses from their direct familiar nucleus:</p> <ul style="list-style-type: none"> – Health – Education – Alimentation 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			A tax credit is made available to certain “independent professionals” with regard to VAT on certain purchases.	



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Botswana 	Proposal	Accelerated Refund	<p>The Ministry of Finance has announced expedited refunds of VAT, with refunds to be made within 21 days from the date of filing the VAT return (instead of the 60 day period for a refund). VAT refund periods for businesses with annual turnover in excess of P250 million will be negotiated on a case-by-case basis.</p>	KPMG TNF
Botswana	Proposal	Filing/Payment Deadline Extension	<p>The Ministry of Finance has announced the following tax relief measures:</p> <ul style="list-style-type: none"> – Deferral of 75% of any two self-assessment tax quarterly payments due between March and September 2020, with payment of the deferrals to begin from March 2021 – Payment of the “training levy” (e.g., for youth employment) suspended for six months 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Brazil 	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The Federal Government has implemented, among other measures, the following:</p> <ul style="list-style-type: none"> – Tax on financial transactions (IOF) reduced to zero – Excise tax rates reduced to 0% on products considered essential – Import tax reduced to 0% on certain goods, medical equipment, and medicines used to address COVID-19 	KPMG TNF
Brazil	Implemented	Filing/Payment Deadline Extension	<p>The Federal Government has implemented, among other measures, the following:</p> <ul style="list-style-type: none"> – 90-day suspension of deadlines and charges concerning tax debts – Extended deadline to June 2020 for filing individual income tax return for 2019 – Extended deadline for information returns related to certain social contributions (including PIS and COFINS) – Extended period of time for collecting federal taxes – Social contributions due by employers related to March and April 2020 should be paid in August and October 2020, respectively <p>State and local measures:</p> <ul style="list-style-type: none"> – São Paulo has suspended certain tax deadlines for 30 days – Rio de Janeiro has suspended tax filings and other deadlines and provided for a 60 day extension of validity periods of certain certificates 	KPMG TNF
Brazil	Implemented	Suspension of Tax Audits	<p>The Federal Government has suspended for 90 days certain deadlines related to administrative proceedings and also a suspended until 30 April 2020 certain administrative procedural deadlines.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			São Paulo State Tax Court has provided for a suspension of tax court procedures.	



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Bulgaria 	Implemented	Filing/Payment Deadline Extension	<p>Tax relief measures introduced in response to the coronavirus pandemic:</p> <p>The deadline for filing the annual corporate income tax return and for the payment of taxes is extended until 30 June 2020.</p> <p>The deadline for filing the annual individual (personal) income tax return and for the payment of taxes by traders and sole proprietorships is extended to 30 June 2020. Moreover, persons may be entitled to a 5% deduction (similar to a discount mechanism) if they file their tax returns and remit the tax payment by 31 May 2020.</p> <p>The deadline for filing the annual individual income tax return for all other individual taxpayers remains unchanged at 30 April 2020. The 5% deduction is available for these individuals until 31 March 2020.</p> <p>A discount of 5% is granted to persons who have fully paid the real estate tax or the vehicle tax for 2020, if paid by 30 June 2020.</p>	KPMG TNF
Bulgaria	Proposed	Suspension of Tax Audits	<p>The Government has proposed the suspension of the terms under pending court and administrative procedures for the duration of the emergency state. If this measure is approved by the Bulgarian Parliament it would have an impact on procedures such as tax audits, tax checks, appeals of tax assessment acts.</p>	KPMG TNF
Bulgaria	Announced	VAT	<p>The Government is considering various forms of relief, but it is uncertain if and which measures will be actually adopted.</p> <p>It seems that the deadlines for filing the VAT return and the terms for payment of the monthly VAT liabilities will not be extended.</p> <p>It is still not clear whether and in what cases sanctions and penalties or interest for delays will be waived.</p> <p>It is unlikely that the terms for regular VAT refund procedures will be affected.</p>	KPMG TNF



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Canada 	Implemented	Business Income Tax	The federal government announced on March 18, 2020 a 10% wage subsidy for eligible small businesses. Businesses will be able to benefit immediately from this support by reducing their remittances of income tax withheld on their employees' remuneration.	KPMG TNF
Canada	Implemented	Business Income Tax	<p>Canada has enacted the new Canada Emergency Wage Subsidy on April 11, 2020. Eligible employers may receive a subsidy amount equal to 75% of employees' remuneration paid, up to a maximum of CAD\$847 per week per employee for a 12-week period. Eligible employers must have lost at least 30% of revenue due to COVID-19. The subsidy will apply from 15 March 2020 to 6 June 2020.</p> <p>Please read the TNFs prepared by KPMG member firm in Canada.</p>	KPMG TNF and KPMG TNF and KPMG TNF
Canada	Implemented	Filing/Payment Deadline Extension	<p>The following relief measures have been implemented:</p> <ul style="list-style-type: none"> – Businesses will be able to defer payment of any income tax amounts until September 1, 2020. This deferral applies to tax balances and installments that are owing on or after March 18, 2020 and before September 2020. These amounts will not be subject to interest or penalties during this period. – Individuals, other than trusts, will have until June 1, 2020 to file their personal tax returns for the 2019 taxation year. – Trusts with a taxation year ending on December 31, 2019 will now have until May 1, 2020 to file their tax returns for the FY 2019 – All taxpayers who have income tax balances and installments that are owing on or after March 18, 2020 and before September 2020 will be able to defer 	KPMG TNF and KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>payments of any income tax until September 1, 2020, without being subject to interest or penalties.</p> <p>The federal corporate tax return deadline is extended to June 1, 2020. Filing deadline extensions have also been implemented for trusts, partnership, and non-resident tax information returns to May 1, 2020. For more information, please read TNFs from KPMG member firm in Canada</p> <p>On March 27, 2020 the Federal Government has also announced that it will allow taxpayers to defer GST/HST remittances and importers to defer both customs duty and GST payments.</p> <p>The Canada Revenue Agency (CRA) and Revenu Quebec recently announced that businesses will be allowed to defer GST/HST and QST payments and remittances when due on or after 27 March 2020 and before June 2020.</p> <p>Both the CRA and Revenu Quebec have noted that the related returns due during this period need to be filed on time, and no penalties will be assessed if the returns are filed no later than 30 June 2020. Revenu Quebec further clarified that the QST relief does not extend to other provincial specific taxes, such as the tobacco tax and the tax on insurance premiums.</p> <p>Businesses need to make certain that the GST / HST and QST are remitted by 30 June 2020 to reduce possible additions for non-deductible interest and penalties.</p>	
Canada	Implemented	Filing/Payment Deadline Extension	<p>The Government announced that businesses may be able to make flexible arrangements with the Canada Revenue Agency (CRA) if the businesses face difficulties related to COVID-19 when they are trying to meet their payment obligations.</p> <p>The CRA also announced that the reporting deadlines for information returns related to FATCA and common reporting</p>	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			standard (CRS) are extended to 1 September 2020 (from 1 May 2020).	
Canada	Implemented	Filing/Payment Deadline Extension	<p>Ontario's 2020 economic and fiscal update delivered on March 25, 2020 would provide for:</p> <ul style="list-style-type: none"> – Five months of relief from penalties and interest for Ontario businesses that miss any filing or remittance deadlines for certain provincial taxes – Property tax reassessments for 2021 are postponed. – A temporary increase to the employer health tax exemption <p>Alberta announced the following measures:</p> <ul style="list-style-type: none"> – Defer corporate income tax balances and installment payments to 31 August 2020 – Cancel changes to education property tax – Defer worker's compensation premium payments of some businesses to 2021 – Extended the due date for the Alberta corporate income tax return (AT1) to 1 June 2020 for all returns originally due after 18 March 2020 and before 1 June 2020 <p>British Columbia announced:</p> <ul style="list-style-type: none"> – Measures to extend deadlines for some taxes until 30 September 2020 – Delay of certain tax proposals announced in the 2020 provincial budget, as well as its scheduled carbon tax increase <p>Manitoba announced filing extensions for eligible small and medium businesses for payments to be made in June 2020.</p> <p>Quebec has announced extensions of deadlines (among other extensions):</p> <ul style="list-style-type: none"> – The filing of any corporate income tax returns that are due from March 17, 2020 to May 31, 2020 is deferred to June 1st, 2020. The payment of the 2019 income tax 	<p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p>




Jurisdictions	Status	Type	Brief description	Source
			<p>amounts that become due on or after March 17 and before September 2020 is deferred to September 1, 2020.</p> <ul style="list-style-type: none"> – The deadline to file certain partnership information returns to May 1, 2020; – The filing of a trust income tax return for the current taxation year is deferred to May 1, 2020; the payment of income tax and installment payments that become due on or after March 17, 2020 and before September 2020 is deferred to September 1, 2020 – The deadline for individual tax returns to June 1, 2020 (June 15, 2020 if in business) and the payment is deferred to September 1, 2020 <p>For additional information please refer to the Report prepared by KPMG member firm in Quebec</p> <p>Saskatchewan updated and reposted a notice providing provincial sales tax (PST) automatic deferrals (no need to submit a request for relief from penalty and interest) for:</p> <ul style="list-style-type: none"> – Monthly filers—they may defer payment of amounts due for February, March, and April 2020 reporting periods to 31 July 2020 – Quarterly filers—they may defer payment of amounts due for the 1 January 2020 to 31 March 2020 reporting period to 31 July 2020 <p>Newfoundland and Labrador announced it is extending its tax return filing deadlines for various provincial taxes.</p> <ul style="list-style-type: none"> – Filing deadline for returns required for several provincial taxes (other than returns from interjurisdictional carriers) originally due on or between March 20, 2020 and May 31, 2020, would be extended until June 23, 2020. – Deadlines for interjurisdictional carriers - the tax filing and payment deadline for International Fuel Tax Agreement returns from interjurisdictional carriers 	




Jurisdictions	Status	Type	Brief description	Source
			<p>regarding their first quarter of 2020, are extended to June 1, 2020 (from April 30, 2020)</p> <ul style="list-style-type: none"> – Remission of interest and penalties - Taxpayers may submit a written request for remission of interest and penalties if they are prevented from making a payment when due, filing a return on time, or otherwise complying with a tax obligation, as a result of COVID-19. All requests will be reviewed on a case-by-case basis. 	
Canada	Implemented	Individual Income Tax	<p>The Government has enacted the following measures:</p> <ul style="list-style-type: none"> – Eligible workers are provided with an income support payment (the new Canada Emergency Support Benefit) – The minimum required annual withdrawal payments from RRIFs has been reduced by 25% – The GST credit has been enhanced for certain individuals and the additional credit is expected to be paid in April 2020 	KPMG TNF
Canada	Implemented	Suspension of Tax Audits	<p>The CRA announced that it will temporarily suspend all audit interaction with taxpayers with certain exceptions.</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Chile 	Announced	Accelerated Refund	Expedited refunds of income tax during April 2020, for individuals and for companies with annual sales up to UF 75,000 have been announced.	KPMG TNF
Chile	Announced	Business Income Tax	All expenses incurred in measures related to the Covid19 outbreak will be deductible for income tax purposes.	KPMG TNF
Chile	Announced	Customs/Import and Other Miscellaneous Taxes	Stamp tax rate reduced to 0% for all credit, financial and refinancing transactions between April 1 and October 30, 2020	KPMG TNF
Chile	Announced	Filing/Payment Deadline Extension	<ul style="list-style-type: none"> – Deferral of VAT payable for the April – June, 2020 period, for taxpayers with annual sales up to UF 350,000 (equivalent to US\$11.8m approx.). Deferred VAT payable in 6 or 12 equal installments with 0% interest starting in July 2020 – Deferral of annual income tax payment until July 31, 2020 for SMEs, i.e. taxpayers with annual sales up to UF 75,000 (equivalent to US\$2.5m approx.) – Deferral of the payment of real estate tax for individual owners of real estate with aggregate fiscal value equivalent to US\$160k approx. and companies with annual sales up to UF 350,000. – Waiver of interest and penalties for late filing of income tax returns due 30 April 2020 and for monthly VAT returns, when returns are filed on or before 30 September 2020 – No monthly advance income tax payments required of all taxpayers for the period April - June 2020 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
China 	Implemented	Customs/Import and Other Miscellaneous Taxes	Announcement No. 6 clarifies that imported supplies, donated by domestic and foreign donors and used for prevention and control of the epidemic, can be exempted from import duties, import VAT, and import consumption tax . This relief is valid from January 1 to March 31, 2020. In addition, the preferential treatment also applies to supplies imported by the health administration for the outbreak, even though the supplies are not donated. Tax refunds can be obtained for qualified supplies for which taxes have already been paid.	KPMG TNF
China	Implemented	Filing/Payment Deadline Extension	Circular 19 extends the February 2020 statutory tax filing deadline to February 24, 2020. This can be further extended by local tax authorities where the outbreak is identified as serious (such as in Hubei province). Affected taxpayers and withholding agents can apply for further extension. Circular 19 also encourages local tax authorities and taxpayers to deal with tax matters online or via mobile application.	KPMG TNF
China	Implemented	Individual Income Tax	Announcements Nos. 9 and 10 provide the following tax relief measures: <ul style="list-style-type: none"> – An individual income tax exemption on receipt of the following types of income: (1) temporary subsidy and bonus received by medical and epidemic prevention staff engaged in prevention and control activities, that are in accordance with prescribed standards of local government authorities; and (2) medicines, medical supplies, protective equipment and other benefit-in-kind, excluding cash, provided by employers to their employees for prevention of COVID-19 – Full tax deductibility of the following types of donations made by individuals: (1) donations in cash or in kind, made by individuals through non-profit social organizations or governmental authorities at the county 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			level or above or their subordinate departments; and (2) donations in kind, made directly by individuals to designated hospitals undertaking the tasks of the prevention and treatment of COVID-19.	
China	Implemented	Payroll Tax	<p>China's Ministry of Human Resources and Social Security issued guidance (Announcement No. 7), which provides measures for local social security bureaus and allows enterprises to make catch-up employer social security contributions within a period of three months following containment of COVID-19 outbreak without adversely affecting employee rights to social security benefits.</p> <p>In addition, certain local authorities have introduced policies in the respective city/province in order to support local enterprises during the outbreak. These included deferring adjustments to social security contribution base, adjusting employer contribution rate for certain social security plans, extending payment of employer social security contributions, and relaxing the restrictions on applying for refunds of unemployment insurance.</p>	KPMG TNE




Jurisdictions	Status	Type	Brief description	Source
Colombia 	Implemented	Accelerated Refund	<p>Taxpayers that are not classified for income tax and VAT purposes as having a “high tax risk profile” are eligible to obtain a tax refund or to offset the amount of the refund against other tax debts within 15 business days following the date when they file an application for the tax refund or for the tax offset. The tax refund procedure will be available during the course of the COVID-19 emergency.</p> <p>Taxpayers are not required to submit certain information (e.g., a detailed list of costs, expenses, and deductions in support of the refund claim), but after the end of the COVID-19 emergency period, taxpayers will need to submit such a list within 30 calendar days after the date when the emergency is declared to be over, without the need for a request from the tax authority. A failure to submit this information will be subject to penalties.</p>	KPMG TNF
Colombia	Announced	Customs/Import and Other Miscellaneous Taxes	<p>For 6 months, the following determinations will apply for custom purposes:</p> <ul style="list-style-type: none"> – 0% tariff rate will apply to the importation of certain HTS codes related to medicines, medical equipment. – 0% rate will apply to the importation done by Airlines in charge of the transportation of cargo or passengers. <p>The exportation and the re-exportation of some goods needed to cover the emergency related to the COVID-19 are prohibited for six months.</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Colombia	Announced	Filing/Payment Deadline Extension	<p>The national tax authority (DIAN) announced certain tax relief measures in response to the coronavirus (COVID-19) pandemic. Among the measures:</p> <ul style="list-style-type: none"> – The deadlines for the filing and payment of national tax returns for direct taxes were extended. – Some local authorities have extended the deadlines for the submission and payment of municipal tax returns. – The deadlines for submitting tax and exchange information to DIAN were extended. <p>With respect to VAT declarations and payments:</p> <ul style="list-style-type: none"> – The deadline for paying the tax is extended for taxpayers whose economic activities include: the sale of food and alcoholic beverages for consumption within the establishment and activities of travel agencies and tour operators. <p>Criteria were established for the recognition and payment of compensation in favor of the most vulnerable population to generate greater equity in the VAT system.</p>	KPMG TNF
Colombia	Announced	Suspension of Tax Audits	<p>The national tax authority (DIAN) suspended terms in the processes and administrative actions in tax, customs and, exchange matters, from March 19th, to April 3rd.</p> <p>Some territorial tax authorities have also suspended the terms in the processes and administrative actions in tax matters.</p> <p>As a consequence of COVID-19, all the administrative proceeding deadlines related to customs procedures before the customs authority are suspended. This suspension covers the period between March 19, 2020 and April 3, 2020.</p>	KPMG TNF
Colombia	Announced	VAT	<p>The exemption from VAT on the import and sale in the national territory of certain goods and supplies essential for the provision of medical services to patients with COVID-19 was decreed until 17 April 2020.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Costa Rica 	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The General Customs Administration established the applicable criteria for the transfer of fixed assets outside the authorized area for Free Trade Zone entities, with the aim of facilitating the work from home of their employees, during the sanitary emergency the country is facing.</p> <p>The General Customs Administration has the authority to block exports of the following products.</p> <ul style="list-style-type: none"> – Mono glasses – N95 masks – Disposable surgical masks – Nitrile gloves – Disposable robes <p>However, exports of these products from companies located in “free trade zones” are excluded from the application of this measure. The export restriction applies as of 10 April 2020 and is to remain effective until the emergency decree is lifted.</p>	KPMG TNF and KPMG TNF
Costa Rica	Implemented	Filing/Payment Deadline Extension	<p>Tax moratorium on payments of income tax, VAT and customs tariffs has been introduced.</p> <p>On March 29, 2020 additional Guidance regarding the tax relief measures were released.</p> <p>Regarding VAT and selective consumption taxes:</p> <ul style="list-style-type: none"> – The tax relief applies for tax payments due in April, May, and June. – If the amount of the tax declared for these months is paid in full by 31 December 2020 (whether paid in a single payment or in installments), no interest or late-payment penalties will be imposed. – Taxpayers must still comply with the tax return or tax declaration requirements. 	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			Regarding income tax: <ul style="list-style-type: none"> Taxpayers may forgo making partial payments corresponding to the months of April, May, and June without petitioning the tax administration, and no penalties will be assessed. 	
Costa Rica	Implemented	Individual Income Tax	<p>Employees can make eligible withdrawals from their defined contribution plans if their labor contracts have been terminated, temporarily suspended or their salaries have been reduced.</p> <p>After the eligible employee's application is filed and approved, the amount available to the employee is that which is available under the defined contribution plan at the time of termination, contract suspension or salary reduction.</p>	KPMG TNF
Costa Rica	Implemented	Suspension of Tax Audits	Costa Rica's tax authorities and tax court have suspended the ability of taxpayers to have "in-person" meetings or presentations.	KPMG TNF
Costa Rica	Implemented	VAT	<p>A VAT exemption has been provided for commercial leases (including leases of immovable or movable property) of either tangible or intangible goods.</p> <p>It has been clarified that "commercial activity" refers to all economic or for-profit activities and that the VAT exemption applies to both the lessee and the lessor to the extent those are registered as taxpayers.</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Croatia 	Proposed	Business Income Tax	Amounts received by companies as grants to mitigate the special circumstances caused by the coronavirus would not be taxable for corporate profit tax purposes.	KPMG TNF
Croatia	Implemented	Customs/Import and Other Miscellaneous Taxes	Imports of goods for the purpose of mitigation of adverse COVID-19 effects are exempt from customs.	
Croatia	Implemented	Filing/Payment Deadline Extension	<p>Among the tax relief measures implemented:</p> <ul style="list-style-type: none"> – Some provisions would allow certain taxpayers to defer payment or to arrange an installment payment plan for their tax liabilities, social security contributions and certain non-tax levies without being subject to interest during the deferral period (payments in installments) – Refunds of assessed individual (personal) income tax and city surtax would be paid to the taxpayer upon issuance of the relevant tax assessment (with no change to the deadline for the right to file an objection), while the deadline for payment of any assessed individual income tax and city surtax liabilities remains unchanged – Deferral can be applied for VAT liability arising from the March VAT return due by 30 April 2020, and the VAT liability arising from the April VAT return due by 31 May 2020. – Taxpayers with business activities that are banned, disabled or significantly impeded and have a decrease in income of at least 50 % in the period from 20 March 2020 to 20 June 2020 comparing to the same period previous year, could be fully or partially exempted from paying their tax obligations due in April, May, and June 2020. However, the exemption is not applicable on VAT, excise duties, custom duties, contributions for pillar II of mandatory pension insurance, taxes and surtax on final income, fees and charges on games of chance, liabilities based on previously 	KPMG TNF and KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			concluded administrative agreements and rescheduled liabilities from pre-bankruptcy and bankruptcy proceedings. Authority granted to the Ministry of Finance to issue regulations to postpone reporting and payment deadlines for all taxes	
Croatia	Implemented	Filing/Payment Deadline Extension	<p>New tax regulations provide for a postponement of three months from the original due date of certain tax payments, without triggering interest, and also allow for a possible further extension for an additional three months. This means eligible tax payments generally are not due until June 20, 2020. Specifically:</p> <ul style="list-style-type: none"> – VAT liability is due within three months, starting with the VAT liability due in April 2020. – Liabilities due for taxes (other than VAT), contributions and other public charges (excluding customs duties and excise duties) are due 20 June 2020 – There are provisions that allow for payments of deferred tax payments to be made in installments for a 24-month period. <p>Guidelines have been provided with respect to who can apply to defer tax payments, how to apply for the extension, and the timing for making an application.</p>	KPMG TNF
Croatia	Proposed	Individual Income Tax	Amounts received by individuals as grants to mitigate the special circumstances caused by the coronavirus would not be taxable for individual income tax purposes.	KPMG TNF
Croatia	Implemented	Payroll Taxes	Among other proposed tax relief measures, any employer using a grant provided to support job preservation would be exempt from paying contributions on supported net salaries. Exemptions will be determined ex officio by the Tax Authorities.	KPMG TNF and KPMG TNF
Croatia	Implemented	VAT	Donations of goods and services for the purpose of mitigation of adverse COVID-19 effects will be VAT-exempt.	




Jurisdictions	Status	Type	Brief description	Source
			<p>Imports of goods for the purpose of mitigation of adverse COVID-19 effects will be exempt from import VAT.</p> <p>Import VAT does not need to be paid in order to be recoverable—that is, the reverse charge mechanism applies.</p> <p>The exemptions apply to goods imported or donated by 20 June 2020, and the first exemption applies to the VAT liability due in April 2020.</p>	



Jurisdictions	Status	Type	Brief description	Source
Cyprus 	Implemented	Filing/Payment Deadline Extension	<p>The Minister of Finance on 30 March 2020 issued a decree providing an extension until June 1, 2018 for filing companies and self-employed taxpayers filing income tax returns for 2018.</p> <p>In addition, the payment of the VAT is postponed until 10 November 2020.</p> <p>However, the deferral of payment of VAT only applies to periods ending on 29 February 2020 (1 December 2019-29 February 2020), 31 March 2020 (1 January 2020-31 March 2020) and 30 April 2020 (1 February 2020-30 April 2020), provided that the relevant VAT returns are timely submitted (on 10 April, 10 May, and 10 June, respectively) and that the taxable persons do not fall under certain exclusions.</p>	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Czech Republic 	Announcement	Business Income Tax	<p>The Ministry Of Finance has announced a proposal that would abolish the immovable property acquisition tax and cancel the deductibility of interest on new mortgages pursuant to the Income Tax Act. Further changes in this area can also be expected.</p> <p>At present, immovable property acquisition tax is paid by the buyer, amounting to 4% of the tax base, determined specifically according to the manner in which real property has been acquired, i.e. purchase, transfer, auction, or insolvency.</p> <p>The cancellation of interest deductions should neither apply to contracts that have already been concluded nor to contracts that are new but have only been concluded to refinance existing mortgages.</p> <p>Based on information from the Ministry of Finance, the bill should be effective retroactively, on the date it is approved by the government.</p>	KPMG TNF
Czech Republic	Implemented	Filing/Payment Deadline Extension	<p>Tax relief measures generally applicable and not requiring individual application:</p> <ul style="list-style-type: none"> – Extended deadline for filing personal and corporate income tax returns for the 2019 taxable period and the deadline for paying the tax until 1 July 2020 – Health insurance premiums for March to August 2020 must be paid by 21 September 2020 with no application of penalties. – A general waiver of penalties and default interest in respect of income tax (for tax returns for the 2019 tax period with an original filing deadline of 1 April 2020). Corporations with taxable periods other than the calendar year may not make use of the general waiver and must apply for a waiver separately. 	KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> – Waiver of income tax prepayments for payable on 15 June 2020 for calendar year-end taxpayers, without an obligation to file an application. – General waiver of penalties for the late filing of VAT ledger statements. – Waiver of penalties for the late filing of VAT returns: to the extent a penalty relating to a VAT ledger statement has been waived based on an individual application, the penalty for the late filing of a VAT return for the same period shall also be waived automatically, on the condition that the payer files a VAT return no later than on the date a late VAT ledger statement is submitted. – Waiver of penalties for the late filing of immovable property acquisition tax returns and related default interest for the late payment of tax or its prepayment. This applies to all tax returns with a filing deadline between 31 March and 31 July 2020. – Waiver of selected administrative fees applicable to customs <p>On an individual basis, it is possible to apply for a waiver of default interest, interest on the deferred sum and other penalties for the late filing of VAT ledger statements if a causal relationship with the coronavirus can be sufficiently proven.</p> <p>For self-employed individuals, among other measures, the filing of annual statements of income, expense and premiums paid for health and social security (pension and state employment policy contributions) purposes is postponed until 3 August 2020</p>	
Czech Republic	Implemented	Loss Relief	The Government has introduced a “loss carry-back” mechanism . Taxpayers with a tax liability for 2018 or 2019 who anticipate a tax loss for 2020 would be able to deduct this loss	KPMG TNF and




Jurisdictions	Status	Type	Brief description	Source
			from their tax bases for 2018 and 2019. The resulting tax overpayment would then be refunded to the taxpayer's account based on the taxpayer's application.	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Denmark 	Proposed	Filing/Payment Deadline Extension	<p>The Government is considering the introduction of the following measures:</p> <p>A four-month deferral of payment deadlines for “A-tax” and labor-related contributions for liabilities arising during the months of April, May, and June 2020 (but no changes to the deadlines for reporting A-tax and labor contributions)</p> <p>A one-month delay of the deadlines for the declaration and payment of VAT for certain entities (typically large companies) that are on the monthly reporting and paying basis (the declaration period will be the 25th day of the second month following the end of the tax period for the tax periods from March 2020 to May 2020)</p> <p>Companies subject to quarterly VAT reporting are granted an extension until September 1, 2020 to state the VAT for the first and second quarters (Q1 and Q2) of 2020.</p> <p>A temporary increase the amount of credit balance in the tax account (the current limit of DKK 200,000 that the companies may have in the tax account, is proposed to be increased to DKK 10 million, until 30 November 2020)</p>	KPMG TNF
Denmark	Implemented	Filing/Payment Deadline Extension	<p>The Danish Minister for Taxation on 31 March 2020 announced a postponement of the tax return deadline for FY 2019, as well as the contemporaneous transfer pricing documentation, which must be ready no later than at the time for submission of the tax return.</p> <p>Companies with a tax return due date for the income year 2019 on the 31 March 2020 or later, all have their due date postponed to 1 September 2020. For financial years that follows the calendar year this means a two-month postponement from 30 June to 1 September 2020.</p> <p>The deadlines are extended automatically. There is no need for taxpayers to apply for an extension to 1 September 2020.</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Dominican Republic 	Implemented	Filing/Payment Deadline Extension	<p>Tax relief measures recently implemented:</p> <ul style="list-style-type: none"> – Extending the deadline for filing and paying obligations related to income tax and the “simplified tax regime” to April 30, 2020 or May 29, 2020 (depending on the type of tax) – Allowing taxpayers to pay the additional tax owed after having filed their income tax returns in four installments (interest free) – Allowing installment payments of VAT owed for February 2020 – Providing relief from penalties and interest for taxpayers with outstanding tax obligations – An exemption on payment of advanced corporate income tax corresponding to the March 2020 period (originally due 15 April 2020) for certain taxpayers – An extension of the deadline for payment arrangements due for the months of April, May, and June 2020, with simultaneous application of a 50% discount on such payment arrangements (this relief is not available with regard to the VAT return for February 2020 or the corporate income tax return for taxpayers with a 31 December year-end) <p>The DGII has extended the due dates for filing various tax returns and for making certain tax payments as follows:</p> <ul style="list-style-type: none"> – The due date for filing certain information returns, originally due 30 March 2020, is now 30 April 2020. – Payments of taxes related to certain gaming activities, originally due 7 March 2020, are now due 7 July 2020. 	KPMG TNF and KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Dominican Republic	Implemented	Transfer Pricing	The Dominican Tax Authority (DGII) has implemented measures that will temporarily cease to apply the corresponding rate of APAs on the hospitality industry.	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Ecuador 	Implemented	Business Income Tax	The following tax relief measures have been introduced: <ul style="list-style-type: none"> – A regime for “self-withholding” of income tax at a rate of 1.75% of monthly taxable income has been established for financial entities and entities that provide mobile phone services – A “self-withholding” income tax at a rate of 1.5% of monthly taxable income has been established for entities involved in exploration and exploitation of non-renewable resources and hydrocarbons, including entities that transport crude oil 	KPMG TNF
Ecuador	Implemented	Filing/Payment Deadline Extension	Tax relief measures recently implemented: <ul style="list-style-type: none"> – Payment of corporate income tax for fiscal year 2019 and VAT for the months of April, May, and June 2020 can be deferred and paid in six installments by certain taxpayers – An extension of certain tax formal obligations and compliance deadlines. 	KPMG TNF
Ecuador	Implemented	Suspension of Tax Audits	The terms of all tax administrative processes and the statutes of limitation for collection actions are suspended from March 16 to March 31 (both days included).	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Egypt 	Implemented	Filing/Payment Deadline Extension	<p>The Tax Authority has extended the filing deadline (March 31, 2020) for the income tax return for individuals to April 16, 2020.</p> <p>However, there has been no announcement of extended deadlines for filing corporate income tax returns. Corporate taxpayers, therefore, must file an extension request.</p> <p>The tax authority is also allowing taxpayers the option of remitting tax payments either electronically or through bank cheques.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
El Salvador 	Implemented	Filing/Payment Deadline Extension	<p>The Government officials have introduced the following tax relief measures:</p> <ul style="list-style-type: none"> – The date for making the corporate income tax payment is extended for 30 days (to 31 May 2020) without a penalty or interest being imposed regarding taxpayers that have a tax liability of less than US\$10,000. There is no extension to the date for filing the tax return. – The date for corporate income tax payment is extended without a penalty or interest being imposed for taxpayers involved in the energy sector or for taxpayers that provide television services, residential and commercial internet services, and fixed and mobile telephone services, as long as these taxpayers request to make installment payments of tax, with the first installment beginning 31 May 2020. There is no extension to the date for filing the tax return. – The payment date for remitting advance income tax for the months of March, April, and May is extended without a penalty or interest being imposed on taxpayers that provide television services, residential and commercial internet services, and fixed and mobile telephone services, as long as they request an installment payment. 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
European Union 	Implemented	Business Income Tax	On April 3, 2020, the EU Commission announced the adoption of an amendment to the Temporary Framework which, among others, would extend it to the support for coronavirus related R&D.	KPMG TNF
European Union	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The EU Commission has taken steps to protect the availability of supplies of personal protective equipment (PPE), by requiring that exports of such equipment outside the EU are subject to an export authorization by Member States.</p> <p>The EU Commission has also temporarily waived customs duties on the import of medical devices, and protective equipment, from third countries in order to help in the fight against coronavirus.</p>	KPMG TNF and KPMG TNF
European Union	Implemented	Filing/Payment Deadline Extension	On April 3, 2020, the EU Commission announced the adoption of an amendment to the Temporary Framework which, among others, would extend it to targeted support in the form of deferral of tax payments and/or suspensions of social security contributions.	KPMG TNF
European Union	Implemented	VAT	The EU Commission has temporarily waived VAT on the import of medical devices, and protective equipment, from third countries in order to help in the fight against coronavirus.	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
France 	Implemented	Accelerated Refund	<p>Guidance has been given within the tax administration to accelerate the refund of the following tax credits and receivables:</p> <ul style="list-style-type: none"> – VAT credits – Tax credits refundable in 2020 (with no need to wait for the filing of the tax return) 	KPMG TNF
France	Announced	Business Income Tax	<p>The French government may grant tax rebates to certain companies facing extreme difficulties as a result of the coronavirus situation.</p> <p>The tax rebate opportunity, however, appears to be limited because rebates generally would be available only with respect to corporate income tax and would be granted on a case-by-case basis after an examination of the company's situation. The difficulties required to benefit from the rebate also appear relatively significant, given that they are described as "companies threatened with disappearance due to the economic impact of COVID-19."</p>	KPMG TNF
France	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>Duty-free and tax-free importation of sanitary equipment</p> <ul style="list-style-type: none"> – This measure must still be authorized by the EU Commission – Pending such authorization, the French customs authorities allow, upon request (and subject to specific formalities to be complied with), the entry of sanitary equipment, free of duty, subject for the importer to commit to pay import duties and taxes if the authorization is not granted by the EU Commission <p>Sea grant duties exemption on sanitary equipment</p> <ul style="list-style-type: none"> – Applicable on certain products – To sea grant duties to be paid as from 1 April 2020 in territories where the health emergency state is in force 	KPMG TNF



France	Implemented	Filing/Payment Deadline Extension	<p>Postponement tax return filings. As a general principle, all expired deadlines are extended</p> <ul style="list-style-type: none"> – This general principle does in principle not apply to tax returns related to the assessment, the computation of the tax base, the settlement and the collection of taxes, duties and fees – However, the filing deadline for the 2019 CIT returns of calendar year filers is postponed until 31 May 2020 <p>Extended filing deadline for 2019 individual income tax returns:</p> <ul style="list-style-type: none"> – Online filing: 15 extra days (depending on the residence in France, the deadline is pushed to 4 June 2020 or 11 June 2020) – For paper filers, the new deadline is 12 June (one extra month) <p>All companies may postpone, without penalty, the payments of direct taxes due in March and April 2020:</p> <ul style="list-style-type: none"> – Applicable to all direct taxes (CIT and payroll taxes) but not to VAT, indirect taxes or the withholding of the employees' personal income tax levied by employers – The payment is postponed for a period of 3 months – Upon request to the competent tax center without justification by submitting a simplified form; however, "large companies" must commit not to distribute dividends in 2020 – If March/April deadlines are already settled (notably for the first CIT installment), there is the possibility to request a reimbursement from the tax center once the debit has been processed on the bank account 	KPMG TNF
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Jurisdictions	Status	Type	Brief description	Source
			<p>Companies facing serious difficulties may request a tax rebate (that could also be extended to late payment interest and penalties):</p> <ul style="list-style-type: none"> – On request by submitting a simplified form to the tax center and upon justification of the impossibility to pay the relevant amounts – This possibility can, on a case by case basis, be extended to VAT for taxpayers subject to the simplified VAT regime <p>Payment of the ‘cotisation foncière des entreprises’ (business contribution on property) and the ‘taxe foncière’ (property tax):</p> <ul style="list-style-type: none"> – Upon request to the tax center, the monthly payments can be suspended – The total amount of unpaid tax will be settled upon final payment, without penalty <p>The CCSF (‘Commission des chefs des services financiers’), under certain conditions, can grant companies in financial difficulties payment deferral plans for tax and social security debts (employers’ contributions).</p> <p>Payment facilities and measures concerning the temporary storage of goods under suspension of duties and taxes</p> <ul style="list-style-type: none"> – Possibility to claim for a deferral of payment to the customs authorities – Specific measures applicable from 27 March until further notice 	



Jurisdictions	Status	Type	Brief description	Source
France	Implemented	Suspension of Tax Audits	<p>The French tax authorities have announced that, in general, no new tax audits will be started during the COVID-19 “lockdown period” and that new procedural actions (notifications and assessments) will not be initiated except in specific cases. For tax audits currently in progress, companies may consider replying that they are not able to respond to the tax authorities’ requests.</p> <p>Future Tax audits</p> <ul style="list-style-type: none"> – The statute of limitation for the French tax authorities normally expiring on 31 December 2020 is suspended until the end of the month following the end of the sanitary emergency – Suspension, during the same period, of all time limitations for conducting audit and investigation procedures in tax matters: <ul style="list-style-type: none"> – Applicable to both the taxpayers and the tax authorities – No audit will be initiated during this period – Identical provisions have been ruled for all time limitations applicable to recovery, inspections and tax rulings under the French Customs Code 	<p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p>




Jurisdictions	Status	Type	Brief description	Source
Germany 	Announced	Business Income Tax	Measures being discussed: Increased depreciation for “digital assets” An option for corporate income tax for partnerships Modification of the CFC rules with an adjustment of the low tax rate	KPMG TNF
Germany	Implemented	Filing/Payment Deadline Extension	Relief measures introduced: <ul style="list-style-type: none"> – Deferrals of tax collection to be facilitated, without the assessment of interest, in particular if the collection would impose a considerable hardship on the taxpayer – Reducing advance payments- Enforcement measures and late payment surcharges should be waived until December 31, 2020 as long as the taxpayer is directly affected by-the virus <p>The agencies that administer the energy tax and air travel tax as well as VAT were directed to grant appropriate relief measures. Taxpayers seeking to invoke these relief measures need to submit an application with the responsible tax office.</p> <p>Additional relief measures proposed include:</p> <p>A waiver of enforcement measures or late-payment penalties is to be granted until 31 December 2020.</p> <p>Applications for a reduction of the trade tax base, for purposes of advance payments, can be submitted until 31 December 2020. A corresponding period for deferral applications and applications for adjustment of advance payments for income and corporation tax is also available.</p> <p>The tax authorities may defer taxes if the collection would constitute a significant hardship. Taxpayers may submit applications until 31 December 2020 for deferral of taxes already due or becoming due by that date.</p> <p>Tax deferrals are to be granted without interest.</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>Advance payments of income tax, corporate income tax, and trade tax may be made “on presentation of circumstances” by taxpayers that can show they are “directly and not inconsiderably affected” by COVID-19.</p> <p>The next advance payments dates are 10 June 2020 for income tax and corporate tax, and 15 May 2020 for trade tax.</p> <p>It may be possible to reduce advance tax payments “retroactively.”</p>	
Germany	Announced	Individual Income Tax	An increase in the reduction factor for the trade tax credit for individuals is being discussed.	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Gibraltar 	Announced	Business Income Tax	All businesses will now benefit from business rates waiver for the second quarter of 2020 and a one-off capital allowance of £50,000 for the current financial year, given that expenditures will have been incurred in adapting operations to the challenges of this pandemic.	KPMG TNF
Gibraltar	Implemented	Customs/Import and Other Miscellaneous Taxes	Import customs duties are waived until midnight on April 30, 2020 in respect of all classes of goods (except for the tobacco, fuel, and alcohol). This waiver will be reviewed by the government with business representative organizations before the end of April 2020.	KPMG TNF and KPMG TNF
Gibraltar	Announced	Filing/Payment Deadline Extension	All employers will be allowed to defer their employment-related taxes or contributions (PAYE and social insurance) for the second quarter 2020 for a period of 12 weeks from month-end (extended from 10 weeks) and also will be able to benefit from the online streamlined employee registration process that was previously announced for the gaming and financial services sectors.. License fees payable by gaming companies on 1 April 2020 are deferred until 1 July 2020 and that gaming duty will be deferred to the end of each quarter.	KPMG TNF and KPMG TNF
Gibraltar	Announced	Payroll Tax	The payment of salaries to employees by affected businesses in the hospitality, leisure, distributive, and catering sectors will not be subject to PAYE or employee or employer social insurance contributions for the month of April 2020.	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Greece 	Implemented	Accelerated Refunds	Among other tax relief measures implemented there is a provision that allows an acceleration of refunds of income tax and VAT currently pending , when the refund amounts do not exceed €30,000 per type of tax and per taxpayer.	KPMG TNF
Greece	Implemented	Filing/Payment Deadline Extension	<ul style="list-style-type: none"> – Installments of tax and social security payments for certain employers have been suspended. – A financing program that allows for a refund (fully or partially) of advance payments of tax – A 25% reduction of assessed liabilities on installments of tax payments that are due between 30 March 2020 through 30 April 2020 (VAT and withholding taxes are not eligible for this 25% reduction) 	KPMG TNF and KPMG TNF
Greece	Implemented	Filing/Payment Deadline Extension	<p>Among other relief measures implemented, the following shall apply to the extent companies or individuals retain the existing number of employees:</p> <ul style="list-style-type: none"> – Extension to August 31, 2020 for the payment of VAT amounts (as assessed in VAT returns) and installments of other assessed tax liabilities payable from March 11, 2020 to April 30, 2020 without the imposition of penalties or/and interest for late payment – 25% deduction on installments of assessed tax liabilities (excluding withholding taxes and VAT), payable from March 30, 2020 to April 30, 2020, to the extent that these payments are timely settled (extension of timely payment for March liabilities to 21.4.2020) – Possibility to offset 25% of the VAT amount arising from VAT returns of the first quarter of 2020 (for single-entry books) and of March 2020 (for double-entry books), which will be timely and fully settled 	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>by April 30, 2020, against assessed tax liabilities of any type arising from May 1, 2020 onwards.</p> <ul style="list-style-type: none"> – Extension of the deadline for the payment of social security contributions (both employer's and employee's) for February and March 2020 employment, due on March 31, 2020 and April 30, 2020, until September 30, 2020 and October 31, 2020 respectively. – Suspension of tax collection of assessed social security contributions that were unpaid as of 11 March 2020, until 31 August 2020 – Tax installment payments due in March 2020 by certain freelancer, self-employed or independent contractors will be extended for three months <p>In addition, applicable to all taxpayers:</p> <ul style="list-style-type: none"> – The deadline for the submission of the Capital Concentration Tax and the Stamp duty returns with a deadline in March and April 2020, has been extended 2 months – The deadline for the submission of following tax returns originally due in March and April 2020 has been extended until May 29, 2020: inheritance tax, gaming tax, gift tax and parental donation tax (for which no notarial deed is concluded) 	
Greece	Implemented	Suspension of Tax Audits	<p>The Government has granted a suspension of tax audits and related deadlines; the statute of limitations that would apply during the period from 30 March through 31 May 2020 is extended to 31 July 2020.</p> <p>The issuance of preliminary tax assessment notes for taxes and penalties as well as of final tax assessment notes for taxes and penalties is suspended until April 30, 2020 (except for refunds cases that are being completed following a tax audit).</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>The deadline for submission of objections/arguments against preliminary assessment notes issued, as well as the deadline for presentation of books or records or any other documents requested by the tax authorities in the course of tax audits, is suspended until May 31, 2020 (except for refunds cases that are being completed following a tax audit). This suspension applies to deadlines that have not lapsed as of March 11, 2020 onwards.</p> <p>The deadlines for the submission of administrative appeals and of requests for the suspension of payments, ended or ending from March 11, 2020 to May 31, 2020, are suspended for 60 days.</p>	
Greece	Implemented	VAT	<p>The government announced a reduced rate of VAT — reduced to 6% from 24%— for certain products that are necessary to protect against COVID-19 (such as mask and gloves, antiseptic liquids and wipes, etc.) effective until the end of the year (December 31, 2020).</p> <p>In addition, The Government has granted VAT exemption for donations of goods made to the Greek government in support of the efforts against COVID-19.</p>	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Guatemala 	Implemented	Filing/Payment Deadline Extension	Income tax returns for 2019 and monthly VAT returns corresponding to February 2020 are now due April 15, 2020. The deadline for returns corresponding to income tax withholdings is April 18, 2020 and for VAT withholdings is May 5, 2020.	KPMG TNF
Guatemala	Implemented	Suspension of Tax Audits	The tax audit process, information requests , and other procedures are suspended until April 15, 2020.	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Hong Kong 	Implemented	Business Income Tax	The Hong Kong government has announced a reduction of 2019-20 profits tax payable by 100%, subject to a ceiling of HKD 20,000.	KPMG TNF
Hong Kong	Implemented	Filing/Payment Deadline Extension	<p>The Hong Kong government has announced:</p> <ul style="list-style-type: none"> – Waiver of the surcharge for up to one year on tax payments deferred under an approved installment plan. The waiver is applicable for the 2018-19 year of assessment, and covers profits tax, salaries tax, and personal assessment. Taxpayers in need would be able to apply for an installment payment plan before the due date of the respective tax payments. – When the government announced work-from-home requirements for the public service, tax deadlines—including tax return filing, tax payment and responding to enquiries—have generally been deferred until the tax authority reopens. – Delaying by one month, the issuance of profits tax returns to 4 May 2020 and salaries tax returns to 1 June 2020 for the year of assessment for 2019/20 – Extending the deadlines for filing (lodgement) to 4 May 2020 of objections and holdover applications as well as for filing due date of tax returns that fall between 23 March 2020 and 2 May 2020 – Automatic extension of deadlines by three months for payment of Salaries Tax and Personal Assessment and Profits Tax for the year of assessment 2018/19 that will be falling due in April to June this year. No application by taxpayers is required for the relief. – For taxpayers who have promptly settled the first installment of their respective demand notes under Salaries Tax, Personal Assessment and Profits Tax for the year of assessment 2018/19, the deadline for payment of tax for the second installment will be automatically extended for 3 	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>months from the due date of the second installment as specified on the demand note.</p> <ul style="list-style-type: none"> – If the Salaries Tax, Personal Assessment and Profits Tax demand notes for the year of assessment 2018/19 fall due between April to June 2020, the deadline for payment of all tax payable thereon will be automatically extended for 3 months. 	
Hong Kong	Implemented	Filing/Payment Deadline Extension	<p>The Inland Revenue Department announced an extended deadline for the CbC Reporting notification.</p> <p>According to the Inland Revenue release, the Hong Kong entity and its service provider will be deemed as having complied with the notification deadline for the relevant accounting period that ended between 31 December 2019 and 29 February 2020, if the notification is received via the CbC reporting portal on or before 1 June 2020.</p>	KPMG TNF
Hong Kong	Proposed	Individual Income Tax	<p>The Hong Kong government has announced a reduction the 2019-20 salaries tax and tax under personal assessment by 100%, subject to a ceiling of HKD20,000</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Hungary 	Implemented	Business Income Tax	<p>Effective May 1, 2020 new surtaxes will be levied on credit institutions and on the retail sector, as a part of the government's response to the COVID pandemic.</p> <p>Surtax on credit institutions - credit institutions will be required to pay surtax in the 2020 tax year and to declare the amount of the surtax on a separate form by 10 June 2020 and to pay the amount of the surtax in equal installments by 10 June, 10 September and 10 December 2020.</p> <p>The base of the surtax is the amount of the adjusted balance sheet total exceeding HUF 50 billion (based on the data of the annual report for the second tax year preceding the given tax year) and the tax rate is 0.19%. The legislation is expected to be amended to allow the deductibility of this surtax from the surtax on financial institutions in equal installments over the next five years.</p> <p>Retail surtax - The following retail activities will be subject to the surtax:</p> <ul style="list-style-type: none"> – Retail sale of motor vehicles and motorcycles, parts and accessories (TEÁOR 45.1, 45.32, 45.40 with exceptions) – Any other retail sale, including sales in non-specialized shops (e.g., stalls and markets), or made by mail order houses or through the internet (TEÁOR 47.1-47.9) <p>Foreign persons and entities that do not have a Hungarian branch office also can be subject to the surtax for goods sold to their customers through a delivery point located in Hungary.</p> <p>The basis of the retail tax is the net sales revenue deriving from the taxable activities or in case of foreign taxpayers, the net sales price increased by the income derived from services provided by the taxpayer to the supplier of the goods sold, or the discount provided by such suppliers. The tax rate ranges between 0% (up to a tax base of HUF 500 million) and 2.5% (for a tax base exceeding HUF 100 billion).</p> <p>Taxpayers must declare and pay a tax advance by 31 May 2020, and subsequently pay advances of the tax in each month during the state of emergency period, by the last day of the given month. The year-end tax return is to be filed within 30 days</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			following either the end of the state of emergency period, or the financial year-end—whichever occurs first.	
Hungary	Announced	Payroll Tax	<p>The government announced that modified social security rules shall be applied for the period of March-June 2020 to the following sectors:</p> <ul style="list-style-type: none"> – Hospitality and tourism; – Entertainment, film industry, performing art; – Sport services; – Event organization; – Gambling <p>The amended rules provide for the following measures:</p> <ul style="list-style-type: none"> – Employers will not be liable to pay their part of social security contributions (17.5%+1.5%) with respect to employment income provided by them in the March-June 2020 period. – Employees will only be liable to pay 4% healthcare social security contribution on the employment income received in the March-June 2020 period, instead of the aggregated 18.5% social security contribution. Nevertheless, the upper limit of the above healthcare social security contribution will be HUF 7,710/month. It should be noted that personal income tax will be still payable. 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Iceland 	Implemented	Customs/Import and Other Miscellaneous Taxes	All customs fees for ships and planes outside normal business hours are eliminated until 31 December 2021.	KPMG TNF
Iceland	Implemented	Filing/Payment Deadline Extension	<p>Postponement of payment deadline for public levies and social security contributions. Subject to certain conditions, employers have the right to postpone the payment deadlines of up to three payments of social security tax and withheld public levies at source that fall due between 1 April – 1 December 2020. The payment deadline for all the payments postponed will be 15 January 2021. The payment deadline for payments previously postponed from 1 March 2020 to 1 April 2020, will be postponed even further till 15 January 2021.</p> <p>Real estate taxes. Subject to certain conditions, the payers of real estate taxes on business property are authorized to postpone up to three tax payments.</p> <p>Prepayment of income taxes. The Minister of Finance and Economic Affairs was given authority to decide via regulation in the year 2020 to lower or suspend prepayment of income tax for the income of 2019. He may also decide on a new payment deadline for prepayments.</p> <p>VAT. The VAT deadlines are not being postponed according to the legislative changes. However the Minister has issued guidelines that the Icelandic Tax Authorities will not be imposing penalties if VAT payments are not made before the deadline on 6 April, for the reporting period of January and February 2020.</p> <p>Import fees. Everyone who has been awarded postponed payment deadlines for import fees will now pay the fees on the fifth day of the second month from the end of each reporting period. This change entails that import fees incurred during the reporting period of March – April shall</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>have a payment deadline of 5 June instead of 15 May. The payment deadline is therefore postponed by 20 days.</p> <p>City Tax. All city tax for the time period 1 April 2020 – 31 December 2021 has been eliminated.</p>	
Iceland	Implemented	VAT	<p>Persons and entities building, renovating or maintaining residential housing or vacation homes can seek reimbursement for 100% of the VAT incurred due to certain craftsman labor. The reimbursement rate has been increased from 60% to a 100% and now includes more types of labor, for example architects.</p> <p>The VAT reimbursement also applies to VAT incurred by to non-profit entities, such as charities, sports clubs and rescue units due to certain craftsman labor on construction sites, building, renovating or maintaining structures that are entirely in their possession.</p> <p>Reimbursements are also available for 100% of VAT incurred due to the following services:</p> <ul style="list-style-type: none"> – Car repair. Individuals can claim 100% reimbursement of VAT incurred due to car repair or car painting on civilian cars. – Home care. Owners and renters of residential housing can claim 100% reimbursement of VAT incurred due to home care. 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
India 	Implemented	Filing/Payment Deadline Extension	<p>The following tax relief measures have been implemented:</p> <ul style="list-style-type: none"> – Postponement of the direct tax payment deadline arising between March 31, 2020 and June 30, 2020, to June 30, 2020 without additions to tax – A reduced interest rate for certain tax payments made by 30 June 2020, and a waiver of late-filing penalties – Postponed deadlines for filing of GST returns and related payments of GST – Extension of the date for certain tax procedural actions, generally postponed to 30 June 2020 – A new tax dispute resolution scheme, allowing an option to settle tax when a percentage is paid by 30 June 2020 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Indonesia 	Implemented	Business Income Tax	<p>Among other tax relief measures:</p> <ul style="list-style-type: none"> – The corporate income tax rate will be reduced from 25% to 22% for financial years 2020 and 2021, and 20% for financial year 2022 onwards, with an additional 3% reduction applicable for “listed company” with more than 40% public shares. – The government will bear the cost of employee income tax for the months of April - September 2020 for employees who receive income from an employer that has a business classification reported on its 2018 corporate income tax return as among those classifications listed in the Attachment A of PMK-23, or is declared as a company granted with import facility for export purposes. There are other criteria such as a requirement for a tax identification number and annualized regular income not exceeding IDR 200 million. – With respect to the e-commerce activities, income tax or electronic transaction tax can be imposed on e-commerce transactions of foreign individuals or digital companies that have a “significant economic presence.” 	KPMG TNF and KPMG TNF
Indonesia	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>Among other tax relief measures, an exemption from income tax on imports is provided for companies that:</p> <ul style="list-style-type: none"> – Have a business classification stated in the 2018 corporate income tax return that is among those listed in the Attachment F of PMK-23; and – Have been declared as a company granted with import facility for export purposes. <p>The exemption is valid from the issuance date of the Tax Exemption Letter until 30 September 2020.</p> <p>Concerning customs and excise tax, the relief provisions allow the Minister of Finance to grant certain exemptions or relief from custom duty.</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Indonesia	Implemented	Filing/Payment Deadline Extension	<p>Relief for individual taxpayers:</p> <ul style="list-style-type: none"> – The tax administration will waive the administrative penalty that would be imposed if the annual income tax return for fiscal year 2019 and payment of tax is made by individual taxpayers on or before 30 April 2020. – Tax amnesty annual reporting by individuals (that had been set to be submitted by 31 March 2020) can be submitted by 30 April 2020. In general, the relief allows more time for taxpayers and the tax administration to comply with certain deadlines, such as: <ul style="list-style-type: none"> o The due date for filing an objection is extended for a maximum of six months (from three months to nine months). o The deadline for refunds of tax overpayments will be extended for one month. o The due date for requesting reductions or elimination of administrative penalties, refunds of tax overpayments, cancellation of incorrect tax assessments, and cancellation of inspection (audit) results will be extended for a maximum of six months. 	KPMG TNF
Indonesia	Implemented	VAT	<p>With respect to VAT, the government will automatically consider certain taxpayers as “low risk” and will accordingly provide a preliminary VAT refund for the following entities:</p> <ul style="list-style-type: none"> – those that have a business classification stated in the 2018 corporate income tax return that is among those listed in the Attachment F of PMK-23; – those that have been declared as a company granted with import facility for export purposes; or 	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> those for which the amount of preliminary VAT refunds available has been increased from IDR 1 billion to IDR 5 billion. <p>The VAT refund treatment is available when VAT returns (including amendments) for the fiscal periods April to September 2020 are filed on or before 31 October 2020.</p> <p>Regarding the taxation of electronic-based trading activity (e-commerce), the measures provide that VAT can be imposed (charged) on taxable intangible goods and/or services sold through e-commerce platforms.</p>	




Jurisdictions	Status	Type	Brief description	Source
Ireland 	Implemented	Accelerated Refund	<p>Ireland Revenue on 1 April 2020 issued guidance for companies claiming the research and development (R&D) tax credit and availing themselves of the cashback mechanism.</p> <p>The guidance provides that when a company is claiming the R&D payable credit mechanism, Revenue will expedite the payment of any installment of excess R&D tax credit that is due to be paid in 2020—that is, the second and third cash installments from 2017 and 2018, but also potentially the first installment of 2019, subject to “appropriate checks” by Revenue.</p>	KPMG TNF
Ireland	Announced	Customs/Import and Other Miscellaneous Taxes	Revenue has announced that critical pharmaceutical products and medicines will be given “green routing” status for customs purposes in order to ensure an uninterrupted importation and supply process during these exceptional and difficult times.	KPMG TNF
Ireland	Announced	Filing/Payment Deadline Extension	<p>Revenue has provided the following information:</p> <ul style="list-style-type: none"> – tax returns must be sent on time regardless of businesses experiencing temporary cash flow difficulties – the application of interest on late payments is suspended for January/February and March/April VAT liabilities – the application of interest on late payments is suspended for February, March and April PAYE (Employers) liabilities – all debt enforcement activity is suspended until further notice – the current tax clearance status will remain in place for all businesses over the coming months – the planned RCT (Relevant Contracts Tax) review scheduled to take place in March 2020 is also suspended. The RCT is a WHT that applies to certain payments to subcontractors 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			On 24 March 2020, the Irish government announced as part of its National COVID-19 Income Support Scheme the introduction of a “Temporary Covid-19 Wage Subsidy Scheme”, please read this Insight prepared by our KPMG member firm in Ireland.	




Jurisdictions	Status	Type	Brief description	Source
Israel 	Implemented	Filing/Payment Deadline Extension	<p>The Israeli government on 27 March 2020 published Temporary Regulations #8432 to provide tax relief measures. In particular, the following deadlines have been extended:</p> <ul style="list-style-type: none"> – Deadline for filing annual corporate income tax reports—the due date of 31 May is postponed to 31 July 2020 (further extensions are available upon request), and the same deadlines apply for individual income tax reports submitted electronically. – Deadline for filing paper individual income tax reports—the due date of 30 April is postponed to 30 June 2020 (further extensions are available upon request). – Deadline for monthly VAT reporting and payment—the due date of 16 March is postponed to 26 March 2020. – Deadline for bi-monthly VAT reporting and payment—the due date was postponed from 15 April to 27 April 2020. – Deadline for renewing annual withholding tax certificates—the due date is postponed from 31 March to 30 April 2020. <p>Income tax law:</p> <p>Deadlines for distribution of stock options to employees after approval</p> <p>Deadlines for submission of notification of certain qualified tax-neutral reorganizations</p> <p>Real estate tax law:</p> <p>Deadlines for issuance of a written decision by the tax authorities</p> <p>Deadlines for various notifications that need to be submitted to the tax authorities—in particular, notifications of selling an apartment</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			Deadlines for the tax authorities to confirm or contest the value used in a transaction and for the taxpayer to appeal this determination	
Israel	Implemented	Suspension of Tax Audits	<p>The Israeli government on 27 March 2020 published Temporary Regulations #8432 to provide tax relief measures. In particular, the following deadlines have been extended:</p> <ul style="list-style-type: none"> – Certain deadlines for collection of tax debts – Deadlines for auditing tax returns (this provision applies for income tax and VAT purposes) – Deadlines for taxpayers to appeal the tax authorities decisions (this provision applies for income tax and VAT purposes) 	KPMG TNF
Israel	Implemented	Transfer Pricing	The Israeli government on 27 March 2020 published Temporary Regulations #8432 which among other things extended the deadlines for the tax authorities to answer a taxpayer request for an advance pricing agreement .	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Italy 	Implemented	Business Income Tax	<p>A Law Decree (to be converted into law within 60 days and subject to change during the parliamentary process) would introduce:</p> <p>Provisions regarding corporate cash needs and the assignment of receivables. If trading and financial receivables are assigned for consideration by December 31, 2020 and the customers have defaulted (payment is over 90 days late), it is possible to convert the deferred tax assets into a tax credit.</p> <p>The tax credit for sanitization costs has been extended to include the costs of purchasing PPE, the costs of purchasing and installing other safety equipment to protect workers from accidental exposure to biological agents or to ensure that people are at a safe distance from one another, and the costs of hand cleansers and disinfectants. The tax credit amounts to 50% of the cost incurred up to December 31, 2020 and is capped at € 20,000 per beneficiary.</p>	KPMG TNF and KPMG TNF
Italy	Implemented	Filing/Payment Deadline Extension	<p>On April 8, 2020 the “Liquidity Decree” was published and it provides for the following measures:</p> <ul style="list-style-type: none"> – Subject to certain conditions and limited to certain taxpayers, payments of WHT on wages of employees and equivalent workers, VAT, social security and welfare contributions, and INAIL insurance premiums, due in April and May 2020 can be paid in a lump sum by 30 June 2020, or in five installments starting from June, without any interest or penalties – Advance installments falling in June - Underpayments of advance installments of IRPEF, IRES and IRAP will not trigger any penalties or interest, provided that the difference between the payment and the amount due is not more than 20% – Extension of payment deadline - Payments to the public administration, falling due on 16 March 2020 and, and 	KPMG TNF and KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>previously postponed until 20 March 2020, will be considered timely if made by 16 April 2020.</p> <ul style="list-style-type: none"> – Stamp duty tax - The payment of stamp duty has been deferred to: <ul style="list-style-type: none"> o 20 July 2020, in the case of stamp duty for the first quarter of 2020, amounting to less than EUR250; o 20 October 2020, in the case of stamp duty for the first and second quarters of 2020, totaling less than EUR250 <p>In addition, taxes not levied by withholding agents can be paid directly by the taxpayer in one lump-sum by May 31, 2020 or in a maximum of five equal monthly installments, starting from May 2020, without penalties or interest for late payment.</p>	
Italy	Implemented	Individual Income Tax	<p>A Law Decree (to be converted into law within 60 days and subject to change during the parliamentary process) would introduce a 30% tax deduction subject to a cap of €30,000 for donations made by individuals and non-profit entities during 2020 to the state, regions, local public authorities, other public institutions or legally recognized non-profit organizations to finance investments or expenses aimed at coping with the COVID-19 emergency.</p>	KPMG TNF
Italy	Implemented	Suspension of Tax Audits	<p>Effective from March 11, 2020 and until “further notice” tax audits and certain other tax-related inspections are suspended.</p> <p>The Italian Revenue Agency also announced the suspension of all formal audits of tax returns and other audit, assessment, inspection, collection and litigation actions—if these actions involve no imminent deadlines (or have already been suspended by law). However, there is uncertainty as to whether the suspension also applies to negotiated settlements (accertamenti</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			con adesione) and to mediation processes (especially those already underway).	
Italy	Implemented	Suspension of Tax Audits	<p>The Law Decree n.18/2020 (to be converted into law within 60 days and subject to change during the parliamentary process) would:</p> <ul style="list-style-type: none"> – Suspend the collection payment deadlines related to payment notices (cartelle di pagamento) issued by collection agents and by the social security authorities, as well as tax assessment notices (avvisi di accertamento) issued by the tax authorities. Similarly, all notices of payment issued by the customs authorities and local authorities have been suspended. – Provide for a temporary suspension of certain tax agency deadlines and the statute of limitations. For instance, from March 8 to May 31, 2020, there will be a suspension of the deadlines by which the tax agency must finalize tax audits, issue and serve notices of assessment, request payments and pursue litigation; respond to applications for tax rulings (ordinary rulings, fast-track rulings under the cooperative compliance regime, and substantial investment rulings); confirm admission to the cooperative compliance regime (even as part of the procedure to be followed when disclosing an unreported permanent establishment); and respond to applications for international rulings (such as APAs), unilateral corresponding adjustments (transfer pricing), and patent box relief. <p>Pursuant to the Law Decree n.23/2020 (“Liquidity Decree”), between March 9, 2020 and May 11, 2020:</p> <ul style="list-style-type: none"> – The deadline to appeal before the first level tax court and to reach a compromise with the Revenue Agency’s legal team on disputes whose value is less than € 50,000 have been suspended 	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> – Tax litigation hearings have been postponed until after May 11, 2020 – Court deadlines have been suspended 	
Italy	Implemented	VAT	In case of free supplies of pharmaceutical products made for “compassionate” purposes, the presumption of sale does not apply for VAT purposes. Therefore, the fair market value of such products is not subject to VAT and excluded from the computation of VAT taxable turnover.	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Japan 	Implemented	Filing/Payment Deadline Extension	<p>The payment due dates for 2019 tax return for taxpayers who use automatic bank transfer will be extended as follows:</p> <ul style="list-style-type: none"> – Individual income tax and special reconstruction income tax are due May 15, 2020. – Individual consumption tax and local consumption tax are due May 19, 2020. <p>The payment due date for consumption taxpayers who apply special measures for certain short tax periods is also May 19, 2020. In addition, a grace period can be granted upon request to the tax office for taxpayers who cannot pay national tax at one time due to the effect of the coronavirus. The Tokyo tax authorities announced an extension of business tax (local tax) due between February 27, 2020 and April 15, 2020 to April 16, 2020 (except for when a taxpayer closed the business in the middle of the year).</p> <p>These announcements followed the national tax agency's previous announcements that—due to the coronavirus (COVID-19)—the tax return filing and payment dates for individual income tax, gift tax, and individual consumption tax for 2019 are extended to April 16, 2020.</p> <p>A new announcement released by the National Tax Agency (NTA) on April 6, 2020 introduced a “flexible approach” for tax</p>	KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>returns filing due date: late filing on or after 17 April 2020 will be flexibly accepted without a deadline.</p> <p>The FAQs released on March 25, 2020 by NTA about the tax filing and tax payment relief measures have been updated and include the procedure to get the flexible approach for filing due dates.</p> <p>On April 8, 2020, additional FAQs were released addressing the procedures for extending the return filing and tax payment due dates with respect to corporation tax, local consumption tax, and withholding tax.</p>	




Jurisdictions	Status	Type	Brief description	Source
Jersey 	Announced	Filing/Payment Deadline Extension	<p>The authorities have announced the following measures.</p> <p>Deferral of payment of social security contributions. Businesses with less than 80 employees and self-employed individuals are automatically eligible to defer their Social Security contribution payments for the first two quarters of 2020 Businesses with more than 80 employees may seek to claim the deferment by emailing Social Security sscontributions@gov.je.</p> <p>Deferral of payment of GST. GST-registered businesses have been offered the option to defer their GST payments due in relation to any GST returns for periods ending 31 March, 30 April, 31 May and 30 June Whenever possible, businesses should continue to submit their tax returns (income tax, GST, ITIS, Social Security contributions) as normal. Revenue Jersey has stated that they will utilize their statutory discretion regarding the late filing of GST and ITIS returns in “grave and exceptional circumstances”. An online form has been released to facilitate such requests.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Jordan 	Implemented	Payroll Tax	<p>The rate of social security contributions is decreased to 5.25% (instead of the typical rate of 21.75%). With this rate reduction, the employer share of social security contributions will be 4.25% and the employee share will be 1%.</p> <p>Payments of the reduced social security contributions must be remitted by 31 December 2023 to avoid imposition of interest.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Kenya 	Proposed	Business Income Tax	The Government has proposed a reduction of the resident corporate income tax from 30% to 25% to allow companies additional resources to sustain their operations.	KPMG TNF
Kenya	Proposed	Individual Income Tax	The Government has proposed a : <ul style="list-style-type: none"> – 100% tax relief for individuals earning gross monthly income of up to KES 24,000 (generally classified as “low income earners”) – A payment of additional income for a person earning a monthly income of KES 24,000 	KPMG TNF
Kenya	Proposed	Payroll Tax	The Government has proposed a reduction of the top “pay as your earn” (PAYE) rate from 30% to 25%.	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Kosovo 	Announced	Filing/Payment Deadline Extension	<p>Tax officials in Kosovo announced postponed tax return filing and tax payment deadlines:</p> <ul style="list-style-type: none"> – The deadline for the submission of corporate and individual income tax returns and payment of tax liabilities is extended until 30 April 2020. – Any tax refund review and approval procedure is suspended until 30 April 2020. – Submission of consolidated financial statements, management reports, consolidated management reports, audit reports on the financial statements of legal entities has also been suspended to 30 June 2020. 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Latvia 	Implemented	Accelerated Refunds	<p>The government of Latvia on March 20, 2020 has introduced a quicker process for VAT refunds: beginning 1 April 2020, the tax authority will refund the approved input VAT within 30 days after the due date of submitting the VAT return (and not until end of the tax year), and the faster refund of input VAT will also apply for January and February 2020.</p>	KPMG TNF
Latvia	Implemented	Filing/Payment Deadline Extension	<p>The government of Latvia on March 20, 2020 passed the following tax relief measures:</p> <ul style="list-style-type: none"> – For companies “most affected” by Covid-9 - postponement of current and overdue tax payments, for up to three years, or the ability to make installment payments when the delay is related to COVID-19 without triggering late-payment penalties; a request must be submitted to the tax authority – Cancellation of advance payments of individual income tax for self-employed individuals, and no late-payment fees for failure to remit the advance payments – Postponement of real estate tax payments to be allowed by municipalities – Submissions of financial statements (annual report and consolidated annual report) may be made later than the legal deadline (three or four months, respectively) <p>On March 26, 2020 the above measures were made available to all companies—regardless of their industry sector, provided the companies meet certain criteria:</p> <p>Turnover in March or April 2020 compared to the respective month in 2019 decreased by 30% or more</p> <p>Turnover in March or April 2020 compared to the respective month in 2019 decreased by 20%, if one of the three following requirements is met:</p> <p>The company’s revenues from export amounted to at least 10% of total turnover in 2019, but not less than €500,000</p> <p>Average salary paid in 2019 was at least €800</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			Long-term investments in fixed assets as at 31 December 2019 was at least €500,000	




Jurisdictions	Status	Type	Brief description	Source
Lebanon 	Implemented	Customs/Import and Other Miscellaneous Taxes	The Lebanese Government introduced an exemption for 2 months from custom duties and excise tax on medical and laboratory equipment used to counter the Covid-19 pandemic.	KPMG TNF
Lebanon	Implemented	Filing/Payment Deadline Extension	Tax relief measures introduced by the Lebanese Government include: <ul style="list-style-type: none"> – Suspending tax deadlines such as the due date for filing tax returns and paying tax, as well as the due dates for taxpayer registration and deregistration, and for filing objections and appeals and other tax obligations—in general, postponed until the end of the COVID-19 “lockout” – Allowing taxpayers to submit their requests to the Ministry of Finance through email – Deferring payments of social security contributions relating to the first six months of 2020 for an additional six months from the original due dates 	KPMG TNF
Lebanon	Implemented	VAT	A VAT exemption has been introduced on the imported raw material directly used in the Pharmaceutical industries.	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Liechtenstein 	Implemented	Filing/Payment Deadline Extension	<p>The tax authority of Liechtenstein announced that the reporting deadlines for the submission of FATCA and common reporting standard (CRS) reports for the 2019 reporting period have been extended to 31 July 2020 due to the coronavirus (COVID-19) pandemic.</p> <p>Additionally, Liechtenstein financial institutions are required to notify individuals and legal entities that are subject to being reported under the FATCA or CRS regimes about the transfer of information abroad. Liechtenstein “passive non-financial entities” are required to forward this information to the persons subject to reporting. The deadline transmission of this information is 31 March of the year when this data is to be exchanged for the first time.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Lithuania 	Announcement	Filing/Payment Deadline Extension	<p>For corporate taxpayers:</p> <p>The deadline for filing advance corporate income tax returns and making payments of tax is deferred until March 30, 2020 (instead of March 16, 2020).</p> <p>Taxpayers may revise their advance corporate income tax calculation methods (for instance, based on estimates for the current year, instead of using the previous years' results).</p> <p>Taxpayers may also apply for a tax installment agreement to:</p> <ul style="list-style-type: none"> – defer tax underpayments (without interest); – request a suspension of collection of tax underpayments; and – seek abatement of penalties and late-payment interest. <p>For individual taxpayers the deadline for submitting their annual income tax returns and for remitting payments of tax is extended until July 1, 2020 (instead of May 4, 2020).</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Luxembourg 	Announced	Filing/Payment Deadline Extension	<p>Specific tax measures announced:</p> <p>Companies and self-employed individuals with income from professional, commercial or agricultural activities can request help if they are facing liquidity issues due to COVID-19. Eligible taxpayers can file a request for:</p> <ul style="list-style-type: none"> – cancellation of the first and second quarterly advance payments for both (corporate) income tax and municipal business tax for 2020; – a four-month extension to the deadline for the payment of (corporate) income, municipal business and net wealth taxes due after 29 February 2020, without any penalty for late payment. The tax authorities will automatically approve all eligible requests. <p>Authorities have extended the deadline to file both corporate and individual (personal) income tax returns to June 30, 2020.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Malaysia 	Proposed	Business Income Tax	<p>The Prime Minister has proposed the following measures:</p> <p>Annual allowance for qualifying capital expenditure incurred on machinery and equipment from March 1, 2020 to December 31, 2020 will be increased to 40%</p> <p>A tax deduction of up to RM 300,000 will be given for expenses incurred on renovation and refurbishment of business premises from March 1, 2020 to December 31, 2020</p> <p>Double deduction will be given on pre-commencement expenses incurred by International Shipping Companies for setting up regional offices in Malaysia</p> <p>Tax deduction on expenses incurred by companies for provision of disposable personal protective equipment</p>	KPMG TNF
Malaysia	Proposed	Customs/Import and Other Miscellaneous Taxes	<p>The Prime Minister has proposed the following measures:</p> <ul style="list-style-type: none"> – Service tax exemption for hotel and similar – Import duty and sales tax exemption on equipment and machineries for port operators – Expansion of the value-added activities permitted in the Licensed Manufacturing Warehouse and the Free Industrial Zone 	KPMG TNF
Malaysia	Implemented	Filing/Payment Deadline Extension	<p>The Malaysian Inland Revenue Board has announced and further updated the FAQs on the following measures:</p> <ul style="list-style-type: none"> – No penalty will be imposed on late payment of taxes provided the payment is made by 30 April 2020. – Extension of time to 30 April 2020 is given for tax installment payments (CP204) which are due on 15 April 2020. – Deferment of Monthly Tax Installment Payments (CP204) 	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> - 3 Months from April 2020 for Small and Medium Enterprises ("SMEs") - 6 Months from April 2020 for Companies in the Tourism Industry - Deferment of Monthly Tax Installment Payments (CP500) <ul style="list-style-type: none"> - CP500 payment for March 2020 and May 2020 tax installments can be deferred; and - There is no requirement to pay the deferred tax installment payments and tax penalties will not be imposed. The balance of tax (if any) has to be settled upon the submission of the income tax return. <p>An extension of time until 30 April 2020 is allowed for submitting documents for tax audit or investigation, otherwise due within the period of 18 March 2020 to 29 April 2020.</p>	
Malaysia	Implemented	Filing/Payment Deadline Extension	CbC reports that were either due 31 March 2020 or 30 April 2020 are now due 15 May 2020. The same deadline will apply for CbC notifications.	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Malta 	Implemented	Filing/Payment Deadline Extension	<p>Employers and self-employed persons are being granted a two-month extension on the payments of any Provisional Tax, VAT and National Insurance Contribution due till the end of April. Further information regarding guidelines and applications is still to be issued by Malta Enterprise.</p> <p>The Inland Revenue of Malta issued a deadline extension for FATCA and common reporting standard (CRS) reporting to 30 June 2020 for the 2019 reporting year.</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Mauritius 	Announced	Business Income Tax	<p>The Mauritius Revenue Authority announced the following measures:</p> <ul style="list-style-type: none"> – “Double tax deduction” and a 5% tax credit on certain IT system purchases available to employers in an effort to promote employee telecommuting and working from home are available through June 30, 2020. – Enhanced tax deductions for plant and machinery acquired during the period March 1, 2020 through June 30, 2020. 	KPMG TNF
Mauritius	Announced	Filing/Payment Deadline Extension	<p>The Mauritius Revenue Authority announced that taxpayers that are unable to timely submit their tax returns or to timely remit tax payments because of the COVID-19 situation will not be subject to assessments of penalties or interest for late filing or late payments.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Mexico 	Implemented	Filing/Payment Deadline Extension	<p>The state of Nuevo León on 20 March 2020 extended the deadlines for complying with certain reports or documents requested by the supervisory authorities, as well as the deadline for filing of administrative appeals. The postponement applies from 17 March 2020 to 20 April 2020.</p> <p>The state of Mexico has extended the deadline for complying with vehicle taxation, providing that payments of the tax are due now no later than 30 June 2020.</p> <p>The federal district of Mexico City (CDMX) announced the extension of certain deadlines for compliance with tax return filings and tax payments to be made during April 2020. The deadline is 30 April 2020. Other rules apply with regards to license and fees.</p> <p>Also the states of Baja California, Colima, Durango, Mexico state, Jalisco, Hidalgo, Morelos, Puebla, Sonora, Quintana Roos, and Zacatecase have provided some form of tax relief (with extended deadlines for filing returns or paying taxes).</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Montenegro 	Implemented	Filing/Payment Deadline Extension	<p>Extension of the deadline for filing of statutory financial statements and corporate income tax returns from 31 March 2020 to April 15, 2020. However, the extension does not apply to the payment of corporate income tax liability.</p> <p>90-day postponement for businesses and individuals economically affected by the COVID-19 pandemic to pay their tax liabilities:</p> <ul style="list-style-type: none"> – individual income tax; – social security contributions; and – amounts owed under a payment plan for taxes due for prior tax periods. 	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Myanmar 	Implemented	Filing/Payment Deadline Extension	<p>The tax relief provided for these taxpayers includes:</p> <ul style="list-style-type: none"> – Postponed deadlines for payment of income tax for the quarters ending 31 March 2020 and 30 June 2020—the new deadline is extended to 30 September 2020 – Advance income tax at a rate of 2% on exports is exempt from tax until 30 September 2020 – Deferral of payment of monthly commercial tax for the period 31 March 2020 through 30 August 2020 until 30 September 2020 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Netherlands 	Announced	Customs/Import and Other Miscellaneous Taxes	The Dutch Customs authorities have announced: <ul style="list-style-type: none"> Measures intended to support those companies that are temporarily facing difficulties in meeting their payment obligations under the applicable customs and excise regulations and that may fail to comply with deadlines and formalities under the regulations. The postponement of the requirement for an entity to be established in the EU in order to act as exporter for customs purposes. 	KPMG TNF
Netherlands	Announced	Filing/Payment Deadline Extension	The Government announced in March the following measures: <ul style="list-style-type: none"> Tax payment deferral-the tax administration plans to grant deferred payments of individual income tax, VAT, turnover tax, income tax, tax on wages and corporation tax if the entrepreneur provides a written statement reporting the challenges and issues that it has encountered due to the coronavirus crisis. The tax collection deferral will apply, in principle and automatically, for a period of three months. Additional information is required for requests of tax deferrals for periods of longer than three months in order to assess whether the financial difficulties are mainly caused by the coronavirus crisis. As soon as the request is received by the tax authorities, the tax authorities shall interrupt the collection, with an assessment to take place later. No default penalty-the tax administration will not impose or will reverse a default penalty assessment that has been imposed for non-payment of tax or late payment of tax. Decrease provisional assessment-if a provisional assessment has been imposed during the financial year, and it appears that the taxable profit will be lower than the profit estimated for the provisional assessment, a reduction of the provisional assessment can be 	KPMG TNF and KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>requested (thus improving cash-flow since less tax will have to be paid immediately). The government has indicated that any requests for reduction in connection with the coronavirus will be granted by the tax authorities.</p> <p>In April 2020, the scope of the temporary deferral policy has been expanded and now includes tax on games of chance, insurance premium tax, the landlord levy, environmental taxes, coal tax, waste tax, tax on tap water, excise duties, and the consumption tax on non-alcoholic drinks and similar taxes in the Dutch Caribbean. For all these taxes, requests for a deferral of payment will be dealt with, in any case until 19 June 2020, according to the temporary deferral policy.</p> <p>Please note that dividend WHT is excluded from the temporary deferral policy because distributing dividends actually weakens the liquidity position of companies.</p> <p>The Deputy Minister announced that the conditions have been eased for obtaining a deferral of payment for periods longer than three months. The letter does, however, state that in that situation, a substantive assessment remains necessary. The requirement for a statement from an expert third party will not be required if the total tax debt for which a deferral of payment is requested is less than €20,000.</p>	
Netherlands	Announced	Loss Relief	<p>If businesses expect to incur a loss for the 2020 financial year, whether or not due to the corona crisis, taxpayers may file a tax return immediately after the end of the financial year and request that this loss is provisionally set off against the profit for 2019 (as set by assessment) (provisional carry-back). Of the reported loss, 80% will be taken into account. The tax payable/paid for the 2019 financial year can then be either partly or fully reduced/refunded.</p>	KPMG TNF
Netherlands	Announced	VAT	<p>The Government announced that if the taxpayer's customers are not able to pay their debts due to the coronavirus, then VAT paid</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			in this regard can be reclaimed as a VAT refund under certain conditions.	



Jurisdictions	Status	Type	Brief description	Source
New Zealand 	Implemented	Business Income Tax	<p>The Government has enacted the following measures:</p> <ul style="list-style-type: none"> – The reintroduction, from the 2020-21 income year, of a 2% Declining Value or 1.5% straight line depreciation deduction for commercial and industrial buildings. This would include hotels and motels but not other small scale short-term accommodations – Refundability rules for R&D tax credits have been brought forward to the 2019-20 income year. – A temporary increase in the threshold for expensing low-value assets from NZ\$500 to NZ\$5,000 during the 2020-21 income year. The threshold would be NZ\$1,000 from the 2021-22 income year. – Changes to the calculation of the in-work tax credit to remove the hours worked test. 	KPMG TNF and KPMG TNF
New Zealand	Announced	Filing/Payment Deadline Extension	<p>The Government announced the following measures:</p> <ul style="list-style-type: none"> – The threshold for paying provisional tax will increase from NZ\$2,500 to NZ\$5,000 of residual income tax, from the 2020-21 income year – Inland Revenue will be given the power to write off interest on late payments for those adversely impacted by COVID-19 for tax payments due after February 14, 2020. 	KPMG TNF
New Zealand	Announced	Loss Relief	<p>On April 14, 2020, the Minister of Finance announced loss relief measures:</p> <ul style="list-style-type: none"> – A tax loss “carry back” rule <ul style="list-style-type: none"> ○ For the 2020 and 2021 tax years, a tax loss will be able to be carried back to the 2019 or 2020 year to allow a refund of tax paid in the earlier year. Refunds cannot exceed the imputation credit account balance. Tax losses can be estimated to receive the refund. If an estimate 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>is made, interest will be applied to any refund made in excess of the actual loss. This rule will be urgently legislated in late April 2020 so that it applies in time for the 7 May 2020 provisional tax installment.</p> <ul style="list-style-type: none"> For later years, the loss will need to be confirmed in a tax return. It cannot be estimated. Further modifications to the temporary rule will be made. The permanent rule is expected to be legislated later this year after more detailed consideration is given to how the permanent rule should apply. <p>– A tax loss ‘carry forward’ rule - The current rules require at least a 49% continuity in ultimate shareholders for a company to carry tax losses forward. The rule is intended to prevent tax loss trading. The proposed change is to allow companies to apply a “same or similar business test” from the 2021 tax year.</p>	
New Zealand	Announced	Transfer Pricing	<p>Inland Revenue announced relief concerning advance pricing agreement (APA) reporting and compliance, and in particular with regard to possible breaches in the terms of an APA during the coronavirus (COVID-19) pandemic. The Inland Revenue guidance permits companies to make crucial business decisions that may have arm’s length implications that in turn may result in breaches of an existing APA without having to notify Inland Revenue. Previously under the terms of an APA, companies were expected to discuss any APA breaches with Inland Revenue and to disclose the implication of these breaches on the validity of the APA prior to filing (lodging) an annual compliance report.</p> <p>Because companies will no longer be required to discuss breaches (or potential breaches) with Inland Revenue during this</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>time, these breaches will need to be addressed in the annual compliance report when it is filed with Inland Revenue.</p> <p>Under this relief, Inland Revenue will review the annual compliance reports in due course and keeping in mind the implications of COVID-19 for the business.</p> <p>Once the disruption caused by COVID-19 has significantly passed, APAs will potentially be reset or reconsidered with Inland Revenue.</p>	



Jurisdictions	Status	Type	Brief description	Source
Nigeria 	Implemented	Customs/Import and Other Miscellaneous Taxes	The import duties on medical equipment, medicines and personal protective gears required for treatment and management of COVID-19 have been suspended for three months, effective 1 March 2020.	KPMG TNF
Nigeria	Implemented	Filing/Payment Deadline Extension	Tax relief measures implemented: <ul style="list-style-type: none"> – Extension of the due date for filing of VAT and withholding tax returns from the 21st day of the month to the last business day of the month, following the month of deduction – Extension of the due date for filing of the companies income tax returns by one month – Filing of tax returns without audited financial statements which must be submitted within two months of the revised due date of filing – Use of electronic platforms to file tax returns, pay taxes and process tax clearance certificates – Grant tax rebate of 50% of the actual amount due or paid as pay-as-you-earn, to Nigerian companies who retain all their employees from 1 March 2020 to 31 December 2020 	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Norway 	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The excise tax on air passengers has been suspended for the period from 1 January 2020 until 31 October 2020.</p> <p>Norway's Customs indicated that freight transport is operating as normal.</p>	KPMG TNF and KPMG TNF
Norway	Implemented	Filing/Payment Deadline Extension	<p>The Government has introduced the following initial measures:</p> <p>Payment of the second installment of advance tax payment for companies, originally due April 15, 2020, is postponed until September 1, 2020.</p> <p>Payment of VAT for the first term 2020, with original due date April 14, would be postponed to June 10, 2020.</p> <p>Extension of time for traders and certain other business owners to make the first installment of advance payment of tax for 2020 would be provided to May 1, 2020 (from March 15, 2020).</p> <ul style="list-style-type: none"> – Owners of loss-making companies in 2020 can postpone payments of net wealth tax in respect of the value of the assets of the companies. – Payment of social security contributions, originally due May 15, 2020, is postponed until August 15, 2020. <p>The deadline for filing corporate income tax returns for 2019 has been extended to 31 August 2020 (from 31 May 2020). According to the Ministry of Finance, there will be no further extensions.</p>	KPMG TNF and KPMG TNF
Norway	Implemented	Loss Relief	<p>Subject to certain conditions, companies that are in a loss-making position in 2020 will be able to carry back losses for that year against the taxable profits for the two previous years. Relief is allowed for up to NOK 30 million of corporate losses in 2020.</p>	KPMG TNF
Norway	Implemented	VAT	<p>The VAT "lower rate" has been temporarily reduced from 12% to 8% until October 31, 2020. This is a temporary arrangement</p>	KPMG TNF and



Jurisdictions	Status	Type	Brief description	Source
			<p>to apply for a limited time-period, but it is retroactive to January 1, 2020.</p> <p>Sales subject to the VAT low rate of 8% include passenger transport, overnight lodging, public broadcasting, access to cinema, museums, amusement parks and major sporting events.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
OECD 	Implemented	PE and Place of Management	<p>The OECD Secretariat released recommendations with respect to certain tax issues raised by the coronavirus (COVID-19) pandemic involving cross-border workers who are unable to physically perform their duties in their place of employment and individuals who are stranded in a country that is not their country of residence. The specific issues addressed by the OECD include:</p> <ul style="list-style-type: none"> – Concerns related to the creation of permanent establishments – Concerns related to the residence status of a company (place of effective management) – Concerns related to the residence status of individuals <p>The OECD found that the COVID-19 crisis calls for an exceptional level of coordination and co-operation between countries, notably on tax issues, to mitigate the potentially significant compliance and administrative costs for employees and employers. The OECD encourages countries to work together to alleviate the unplanned tax implications and potential new burdens arising due to effects of the COVID-19 crisis.</p>	KPMG TNF
OECD	Implemented		<p>The OECD issued a report concerning tax and fiscal policy responses to the coronavirus (COVID-19) pandemic. The report shows that while many governments have taken rapid, extensive, and often unprecedented action, getting the support to “the most vulnerable households and firms” still poses significant challenges.</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> – Developing countries will need specific support—notably significant financial support—for helping health and fiscal systems withstand the current shocks. – Maintaining business cash-flow has been a core goal of the fiscal policy measures. Measures include extending deadlines for tax filing, deferral of tax payments, faster tax refunds, more generous loss offset provisions, and some tax exemptions. – Governments have also helped businesses retain their workers through short-time work schemes or wage subsidies, and have extended income support to households, eased access to and expanded eligibility for sick-leave benefits, and sometimes broadened the coverage of unemployment benefits to self-employed workers. 	



Jurisdictions	Status	Type	Brief description	Source
Oman 	Implemented	Business Income Tax	<p>The Tax Authority has clarified that donations or contributions made by taxpayers for the purpose of dealing with the COVID-19 pandemic in Oman will be treated as tax deductible. The onus is on taxpayers to prove that the purpose was for dealing with the COVID-19 pandemic.</p> <p>Such donations are to be governed by the same rules as have been already prescribed in the Executive Regulations to the Oman Tax Law and would be subject to the overall 5% of gross revenue capping.</p>	KPMG TNF
Oman	Implemented	Filing/Payment Deadline Extension	<p>Tax return(s) filing and related tax payment deadlines extended by three months:</p> <ul style="list-style-type: none"> – The Tax Authority has allowed deferral of tax return filing and payment of tax due as per the tax return by a period of up to three months for taxpayers who have been adversely affected by the COVID-19 pandemic as a result of the precautionary measures imposed by the government in Oman. This would mean that taxpayers who follow the calendar year as their tax year, for whom provisional tax returns were due on 31 March 2020, or those taxpayers whose tax year ended on 30 September last year and whose final returns were due on 31 March 2020, may now rely on this announcement. They may file the tax returns and pay related taxes on or before 30 June 2020, if not already filed and paid. – Further, the announcement clarifies that no fines and penalties would be levied on such taxpayers who could not 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>file their returns and pay the taxes within the prescribed due dates as a result of the precautionary measures imposed by the government in Oman to counter the COVID-19 pandemic.</p> <p>Flexible tax payment mechanism introduced along with exemption from additional tax (interest) levy:</p> <ul style="list-style-type: none"> – Taxpayers may reach an agreement with the Tax Authority allowing the settlement of outstanding taxes in installments. – Additional tax (interest) of 1% per month on such outstanding taxes for cases governed by this arrangement will be exempt. 	
Oman	Implemented	Suspension of Tax Audits	<ul style="list-style-type: none"> – For objection submissions against assessment orders or rectified assessment orders or additional tax assessment orders that are delayed as a result of the precautionary measures imposed by the government to counter the COVID-19 pandemic in Oman, the Tax Authority has clarified that such submission beyond the statutory period of 45 days will be permitted. The delay period will be treated as a 'force majeure' event, based on which such deferment would be granted. The onus lies on the taxpayer to prove that the delay in submission beyond the statutory period for objection submission is due to the imposition of the government's precautionary measures. – Taxpayers have been given the opportunity to request an extension to submit their supporting documents and 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			clarifications for the ongoing objections proceedings. This request is subject to the approval of the Tax Authority	




Jurisdictions	Status	Type	Brief description	Source
Pakistan 	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The Government has approved paybacks of pending sales tax and income tax refunds, duty drawbacks to textile exporters and customs duties.</p> <p>In addition:</p> <ul style="list-style-type: none"> – the rate of advance tax on the import of different food items was reduced to 0% from 2% – additional customs duty at 2% on soya bean oil, canola oil, palm oil and sunflower oil (also on oil seeds) has also been exempted 	KPMG TNF
Pakistan	Implemented	WHT	Individuals and associations of persons providing basic food items to government-owned departmental stores will pay a reduced rate of withholding tax of 1.5% (reduced from 4.5%)	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Panama 	Implemented	Filing/Payment Deadline Extension	<ul style="list-style-type: none"> – An extension of time to file tax returns for the fiscal year 2019, until 30 May 2020 – An extension of time (120 days) for the payment of certain taxes to 18 July 2020, without giving rise to an accrual of interest or penalties for late payments (this does not apply with regard to income taxes withheld from employees or from payments made to non-residents, dividend tax, certain property tax, among other taxes) – A reduction of the amount of estimated tax (in general, to be based on 70% of the tax paid for 2019), with the estimates to be paid at two dates—30 September 2020 and 31 December 2020 – Tax amnesty-related relief allowing for a forgiveness of 85% of the interest, penalties, and surcharges and fines for delinquent taxes arising until 30 June 2019 as long as the amount of the entire tax liability is paid no later than 31 December 2020 – Tax amnesty related relief - an extension of the deadline to 30 June 2020 for submitting certain reports and affidavits (such as transfer pricing reports, information returns of donations received, payroll reports, pension information returns) without incurring a penalty, when originally due by 29 February 2020 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Peru 	Implemented	Customs/Import and Other Miscellaneous Taxes	A temporary reduction to 0% of the customs tariff rate is provided for import of medicines and medical equipment.	KPMG TNF
Peru	Implemented	Filing/Payment Deadline Extension	<ul style="list-style-type: none"> – The Peruvian tax authority (SUNAT) extended the annual income tax filing and payment deadlines for the fiscal year 2019. The new deadlines are between 24 June 2020 and 9 July 2020. This rule is applicable for taxpayers that generated a net income not higher than 5,000 tax units during 2019 (approximately US\$6 million). – UNAT extended the monthly income tax and VAT filing and payment deadlines for the tax periods: February, March, and April 2020. – The requirement for issuing certain authorized documents without using the electronic billing systems is extended to 31 May 2020. – SUNAT is to apply discretionary authority for not imposing tax penalties during the emergency period, including penalties imposed as of 16 March 2020. – Installments of tax payments due on 31 March 2020 and 30 April 2020 may be paid on or before 29 May 2020. 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Poland 	Implemented	Business Income Tax	<p>Exemption from bad-debt relief—An exemption is provided from the requirement to increase the debtor's taxable base by payables that have not been paid or settled in any other form in 90 days measured from the date of expiration of settlement periods falling in 2020, provided that in the given settlement period, the taxpayer suffered negative economic consequences of the COVID-19 pandemic and the income was at least 50% lower than income in the corresponding period in the previous tax year.</p> <p>Tax incentives for donations made in response to COVID-19—Current measures provide for income tax deductions (for corporate taxpayers and individual taxpayers) regarding donations made to health care providers in response to the COVID-19 pandemic, from 1 January to 30 September 2020 (the proposed draft would have allowed deductions throughout all of 2020). The deductible amount depends on the timing of the donation.</p> <p>Taxpayers can claim a one-time tax depreciation write-off from the initial value of fixed assets purchased in order to produce goods used to address the COVID-19 pandemic (such as protective masks or respirators).</p> <p>Taxpayers will also be allowed to deduct qualifying R&D costs aimed at developing products necessary to counteract the COVID-2019 pandemic.</p>	KPMG TNF and KPMG TNF and KPMG TNF
Poland	Implemented	Filing/Payment Deadline Extension	<p>Extended deadline for filing corporate income tax returns, making tax payments</p> <ul style="list-style-type: none"> – The deadline for submitting the corporate income tax return on form CIT-8 and for paying corporate income tax for 2019 is extended for all taxpayers until 31 May 2020. – For taxpayers that realized only tax-exempt income or whose revenue consisted of revenue from work for public benefit (at least 80%), the deadline for submitting tax returns is extended until 31 July 2020. 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> – The deadline for preparing and submitting information pursuant to agreements concluded with non-residents (ORD-U) that expire during the period from 31 March 2020 to 31 May 2020 are extended for up to five months after the end of the tax year. For taxpayers whose tax year ended within the period from 31 December 2019 to 31 January 2020, the deadline for submitting information on revenue derived by legal persons not having a seat or place of management in Poland is extended for up to five months after the end of the tax year. – The deadlines for financial reporting were also extended. The deadlines for preparing and approving the annual financial statements were extended by three months, and by two months for entities subject to the supervision of the Polish Financial Supervision Authority. <p>Opt-out option for “small taxpayers” on tax advances in a simplified form—Small taxpayers who in 2020 paid advances (estimates) of corporate income tax and individual income tax by means of a simplified form can opt out of making further advance payments during the tax year.</p> <p>Postponement of other deadlines</p> <ul style="list-style-type: none"> – For certain tax advances collected in March and April 2020 on revenues; the date for the requirement to collect and remit advance payments of individual income tax will be 1 June 2020 (provided that the taxpayer has been subject to negative economic impact of COVID-19). – Exemption from social security contributions payments – under certain conditions and subject to the submission of an application, there are exemptions for the period from 1 March 2020 to 31 May 2020 – The deadline for the minimum commercial property tax payment for the period March-May 2020 is extended to 20 July 2020 (provided that the taxpayer has been subject to negative economic impact of COVID-19 in the given month 	




Jurisdictions	Status	Type	Brief description	Source
			<p>and the revenue from business activity was lower by at least 50% compared to previous months).</p> <ul style="list-style-type: none"> – The deadline for mandatory submission of new SAF-T files is extended from 1 April 2020 to 1 July 2020. – The deadline for the required entry of information by companies entered into the National Court Register (KRS) before 13 October 2019 to the Central Register of Beneficial Owners is extended to 13 July 2020. – The deadline for filling transfer pricing returns (on form TP-R) is extended until 30 September 2020; this applies for tax years starting after 31 December 2018 and ending before 31 December 2019. – The deadline for submitting a notification of payments made to an accounts from outside the so-called “white list” of VAT taxpayers has been extended from three days to 14 days. – The effective date of the new matrix of VAT rates has been postponed from 1 April 2020 to 1 July 2020. – The tax on retail sales has been deferred until 1 January 2021. – The deadlines for mandatory reporting of tax schemes will not start to run, and for any already running deadlines, will be suspended starting from 31 March 2020 until the date when the state of epidemic threat or the state of epidemic concludes, but in any event, no later than 30 June 2020. – Applications for binding rulings submitted and pending before the effective date of this legislation and applications for binding rulings submitted as of the legislation’s effective date until the date of when the state of epidemic threat or the state of epidemic is withdrawn are extended by three months (that is, the three-month deadline for issuing a binding ruling is extended by another three months). 	




Jurisdictions	Status	Type	Brief description	Source
Poland	Implemented	Loss Relief	Corporate and individual taxpayers can offset tax losses incurred in 2020 against taxable income declared in their 2019 income tax returns, subject to a ceiling of PLN 5 million loss; the offset rules are available only with regard to taxpayers whose revenue in 2020 will be lower by at least 50% (when compared to revenue in 2019).	KPMG TNF and KPMG TNF
Poland	Implemented	Suspension of Tax Audits	<ul style="list-style-type: none"> – Suspension of all procedural and court statute of limitations - During the COVID-19 pandemic, the statute of limitations for all procedural and judicial deadlines for matters pending in the judicial and administrative courts, as well as administrative proceedings, tax audits, and customs audits will not begin to run and any tolled statute of limitations will be suspended. – Voluntary disclosure, individual income tax - Filing the annual individual (personal) income tax return and settling the related tax liability after the statutory deadline, but no later than by 31 May 2020, will be treated as filing a voluntary disclosure statement, and the tax authorities will not initiate any legal proceedings against the individual taxpayer and will discontinue any pending ones. 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Portugal 	Implemented	Filing/Payment Deadline Extension	<p>Effective from March 13:</p> <ul style="list-style-type: none"> – Extension of the deadline regarding the first installment of the special payment on account (due in March) to June 30, 2020, without being subject to any penalty – Extension of the deadline from May 31, 2020 to July 31, 2020, without any penalty for filing the FY 2019 corporate income tax return (“Modelo 22”) – Extension of the deadline of the first installment of the payment on account and the first installment of the additional payment on account by companies (due in July) to August 31, 2020, without any penalty – Situations of infection or preventative isolation of taxpayers and their accountants, declared by health authorities will be considered reasonable cause for a delay to the fulfilment of tax reporting obligations <p>On March 24 the State Secretary for Tax Affairs released an order which provides for:</p> <ul style="list-style-type: none"> – A postponement of the new Monthly Stamp Duty return, which should now only apply to operations and facts occurred from 1 January 2021 onwards – Stamp duty settlement and payment obligations related to 2020 transactions are to follow the procedure available as of 31 December 2019. 	KPMG TNF and KPMG TNF
Portugal	Implemented	VAT	<p>A VAT exemption applies with regard to “free of charge” supplies of goods made to the government, to private social institutions, and to non-governmental non-profit organizations, and applies even if the goods remain in the ownership of the entities.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Puerto Rico 	Implemented	Filing/Payment Deadline Extension	<p>Extension of electronic filing period without penalties for the 2019 informative returns due to COVID-19. The period for filing of informative returns corresponding to the 2019 tax year is extended; these informative returns must be completed and filed via SURI no later than April 15, 2020, to avoid penalty assessments.</p> <p>Extension of filing period for income tax returns and its corresponding payments.- For pass-through entities and other taxpayers that have income tax returns due during March 2020, the PRTD granted an additional extension of the returns and payments until April 15, 2020 (including the payments due with returns, extensions and estimated income tax due on March 16, 2020).- For taxpayers with income tax returns due on April 15, 2020, the PRTD granted an additional extension of the returns and payments (including the payments due with returns, extensions and estimated income tax) through May 15, 2020.</p> <p>Payment plans moratorium. Taxpayers economically affected by COVID-19 and the closure order will not be required to follow the terms of a payment plan between the period March 16, 2020, and April 30, 2020. The PRTD will not be imposing interest and penalties for non-compliance with the payment plans. If there is a notice for interest and penalties, the taxpayer may submit a request to eliminate such charges.</p> <p>For a summary in table format of the revised due dates for filing tax returns and making tax payments, please consult the TNF from March.</p>	KPMG TNF and KPMG TNF
Puerto Rico	Implemented	Suspension of Tax Audits	<p>Extension of administrative terms due to COVID-19.</p> <ul style="list-style-type: none"> – An additional 120 days, added to the period established in any notification issued by the PRTD of mathematical error or adjustment in returns – An additional 90 days added to the expiration date for filing administrative complaints and for the presentation of information or documents required by the PRTD's 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>Office of Administrative Appeals when the expiration date falls on a date from March 12, 2020, and later</p> <ul style="list-style-type: none"> – Automatic extension of all administrative hearings to be held from March 16, 2020, until June 15, 2020 (thereafter, taxpayers are to be notified of the new date(s)) – An additional 120 days to allow clearance of any debt-review letter issued on or before March 12, 2020 	




Jurisdictions	Status	Type	Brief description	Source
Qatar 	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The General Authority of Customs has issued a directive exempting food and medical equipment from customs duties for a period of six months, effective from 23 March 2020.</p> <p>The exemption from customs duty applies for 905 different items listed in the customs clearance system. These included basic food items and a number of medical devices.</p>	KPMG TNF
Qatar	Implemented	Filing/Payment Deadline Extension	<p>The General Tax Authority of Qatar issued guidance providing a two-month extension of the due date for filing tax returns for the year ending 31 December 2019.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Romania 	Implemented	Filing/Payment Deadline Extension	<p>All tax obligations that have their due date after 21 March 2020 and that are unpaid will not be subject to late-payment interest and penalties until after 30 days from the end of the state of emergency situation.</p> <p>For the year 2020, the deadline for payment of the first of the two equal installments for the tax on buildings, land and on vehicles, which would normally have been due on 31 March 2020, has been deferred to 30 June 2020.</p>	KPMG TNF
Romania	Implemented	Suspension of Tax Audits	<p>All tax-related foreclosure procedures involving garnishments are suspended until after 30 days from the end of the state of emergency situation.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Russia 	Proposed	Business Income Tax	A 13% rate of income tax on interest accrued on deposits exceeding 1 million rubles (approx. US\$12,700) has been announced.	KPMG TNF
Russia	Proposed	Customs/Import and Other Miscellaneous Taxes	Tax holidays to support aviation and tourism industries	KPMG TNF
Russia	Proposed	Filing/Payment Deadline Extension	Small and mid-sized businesses operating in these identified industries will be allowed a six-month tax deferral for all taxes (excluding VAT) and social insurance payments (but only for micro-enterprises).	KPMG TNF
Russia	Proposed	Suspension of Tax Audits	A moratorium on tax audits until 1 June 2020.	KPMG TNF
Russia	Proposed	WHT	The repeal of the tax benefits on withholding tax under applicable income tax treaty has been announced on payments of dividends from Russian entities to companies located in foreign jurisdictions (in effect, the withholding tax rate for dividends in Russia will be 15%)	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Rwanda 	Implemented	Filing/Payment Deadline Extension	<p>The Rwanda Revenue Authority released a public notice which announced an extension of the deadlines for submitting tax returns and remitting payment of corporate income tax for financial year 2019</p> <ul style="list-style-type: none"> – The filing deadline for “larger taxpayers” is extended by 15 days. These taxpayers will be expected to file the tax returns and pay the amount of corporate income tax due by 15 April 2020. – The filing deadline for “small and medium-sized taxpayers” is extended by one month. These taxpayers will be expected to file the tax returns and pay the amount of corporate income tax by 30 April 2020. 	KPMG TNF
Rwanda	Implemented	Suspension of Tax Audits	<ul style="list-style-type: none"> – Suspension of tax audits—effective 18 March 2020, tax audits (other than “desk audits”) generally have been put on hold for a period of 30 days. – Extension of financial statement certifications—taxpayers are allowed more time to submit certified financial statements by 31 May 2020. 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Saudi Arabia 	Implemented	Accelerated Refunds	The General Authority for Zakat and Tax (GAZT) has clarified that refunds due to taxpayers are to be expedited.	KPMG TNF
Saudi Arabia	Implemented	Filing/Payment Deadline Extension	<p>The General Authority for Zakat and Tax (GAZT) introduced a general extension of three months for filing tax returns and payment of the related tax for registered taxpayers. The extensions apply for Zakat, income tax, withholding tax, VAT, and excise tax due for the period from March 18, 2020, to June 30, 2020 as follows:</p> <ul style="list-style-type: none"> – Tax/Zakat: Return filing dates have been extended 3 months, certificates will be issued without restrictions for the year 2019 – VAT: Return filing dates for VAT will be postponed until 30 June, 31 July, 31 August, 30 September for the February, March, April, and May periods. – Excise tax: Payments due on goods imported during the postponement period can be delayed, but the importer must submit monthly temporary returns to GAZT. – Withholding tax: time for filing withholding tax returns and making remittances of withholding tax for March, April and May has also been extended 3 months. The due dates for June 2020 and later remain unchanged – Delay penalties: Taxpayers are exempted from late (delay) penalties for the submission of returns and the associated payments for all taxes (listed above) that fall due within the period starting from 18 March to 30 June 2020. – Payments suspended: Penalties will not apply for payments of tax that are suspended. 	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Serbia 	Implemented	Filing/Payment Deadline Extension	<p>Effective March 20, 2020:</p> <ul style="list-style-type: none"> For taxpayers granted a deferral for paying taxes during the state of emergency, effective for the installment due in March 2020, the tax authorities will not cancel a “decision” for a delay of a tax payment or will not initiate a forced collection procedure. During this period, no default interest will be charged on the tax debt. Default interest rate has been reduced from 11.75% to 1.75% per annum effective 20 March 2020. 	KPMG TNF
Serbia	Implemented	Filing/Payment Deadline Extension	<p>Tax policy measures adopted in Serbia as part of plans to boost the economy in response to the coronavirus (COVID-19) pandemic. These include measures for:</p> <ul style="list-style-type: none"> Deferral of payments of salary tax and social security contributions on salaries for March, April and May 2020 until January 4, 2021. Deferred tax obligations can be paid over a period of not more than 24 months, in monthly installments without any late-payment interest. Deferral of payments of advance corporate income tax for March, April and May 2020 until the filing of the final tax return for the period covered by the deferral. Deferred tax obligations can be paid over a period of not more than 24 months without interest for deferred advance payments not exceeding final liability for the tax period. <p>These measures apply for all companies, regardless of size or economic strength.</p>	KPMG TNF and KPMG TNF
Serbia	Implemented	Suspension of Tax Audits	<p>Due to the state of emergency, effective March 24, 2020, the tax administrative procedures have been suspended. The suspension does not apply to deadlines for filing tax returns, or to the requirements to pay taxes.</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			On March 27, 2020, supplemental guidance was released by the Serbian government concerning the application deadlines for administrative proceedings during the COVID-19 pandemic. The supplemental decree relates to the deadlines for submitting appeals against “first instance” assessments and decisions by tax and customs authorities issued in proceedings of assessment, payment, collection, and audit. In general, the deadlines have been extended.	
Serbia	Implemented	VAT	Serbia has introduced a VAT exemption on the supply of goods and services to the Ministry of Healthcare and publicly owned health institution. The exemption applies to all supplies from March 15, 2020 until the day of termination of the state of emergency in Serbia.	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Singapore 	Implemented	Filing/Payment Deadline Extension	<p>Tax relief measures for businesses:</p> <ul style="list-style-type: none"> – 100% property tax rebate for 2020 for qualifying commercial properties – 60% property tax rebate for 2020 for integrated resorts – 30% property tax rebate for all non-residential properties – Automatic three-months deferment of income tax payment for companies; no application required <p>Tax relief measures for self-employed persons:</p> <ul style="list-style-type: none"> – Automatic three-months deferment of income tax payment; no application required 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Slovakia 	Announced	Accelerated Refund	<p>The deadline for filing income tax returns for 2019 was extended to the end of the calendar month following the end of the pandemic period. Based on the current legal status any tax overpayment would be refunded within approximately 2 months from the end of the pandemic period (1 calendar month up to the deadline for filing the tax return and further 40 days for the tax overpayment refund).</p> <p>The Slovak Ministry of Finance however announced the preparation of a legislative measure based on which the Tax Authorities would refund the tax overpayments to taxpayers who filed their tax returns for 2019 by 31 March 2020 at the latest by 10 May 2020.</p>	KPMG TNF
Slovakia	Implemented	Filing/Payment Deadline Extension	<p>Among other measures, the Government has proposed:</p> <ul style="list-style-type: none"> – Extension of filing deadline for tax returns for all taxpayers from March 31, 2020 to June 30, 2020 – Extension of deadline for VAT returns and payments on the basis of tax subject's notice. – Exemption from penalties for late payments of taxes until the end of the calendar month following the end of the pandemic. – Postponement of obligatory social and health payments in the period from March 2020 until June 2020 for legal entities and self-employed persons. – Postponement of obligatory social and health payments in the period from March 2020 until June 2020 for legal entities and self-employed persons. 	KPMG TNF and KPMG TNF
Slovakia	Implemented	Suspension of Tax Audits	<p>Interruption of ongoing tax audits depends on whether the audit started before the pandemic period, i.e. before 12 March 2020, or during the pandemic period.</p> <p>The tax audits that started before the pandemic period can in line with Article 6 of the Act on extraordinary measures in the financial area be interrupted based on an application of</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>the taxpayer. Tax audits that started during the pandemic period are automatically interrupted.</p> <p>An exception from the above rules is a tax audit focused the excess VAT deduction, when the Tax Authorities can issue a partial tax audit protocol. The tax audit is interrupted by the issuance if the partial tax audit protocol.</p> <p>If the tax audit started prior to the pandemic period and the subject of the tax audit is not the determination of excess VAT refund, it is possible to apply for the interruption of the tax audit. If the tax audit started during the pandemic period (and is not focused on the audit of the excess VAT refund title) it is interrupted automatically.</p>	



Jurisdictions	Status	Type	Brief description	Source
Slovenia 	Implemented	Filing/Payment Deadline Extension	<p>The tax authority published guidance in respect of COVID-19 emergency measures:</p> <ul style="list-style-type: none"> – Extended deadlines for filing tax returns and annual reports—the deadline for submitting tax returns for “independent business activities” (self-employed entrepreneurs), corporate income tax returns, and annual reports has been postponed from 31 March to 31 May 2020 – Postponed deadline for issuing tax calculations for individual taxpayers for 2019 until 30 June 2020—the deadline for individuals who will not receive their tax calculation for individual (personal) income tax for 2019 by 15 July 2020 will have a postponed deadline for filing their annual tax returns until 31 August 2020 – An option for taxpayers to recalculate their tax prepayments based on estimates of their expected business results for the current fiscal year – Postponed payment of tax liabilities for up to 24 months or an option to pay the liability in 24 monthly installments in instances when there are reductions in revenue due to the COVID-19 epidemic—this measure is applicable also for income tax prepayments and withholding tax – All taxpayers (with no special conditions applicable) are not required to make tax prepayments for the months of April and May 2020 (which normally would be due on 10 May and 10 June 2020, respectively) 	KPMG TNF
Slovenia	Implemented	Suspension of Tax Audits	During the COVID-19 emergency, the statute of limitations for execution of tax will not run for those taxpayers that apply the relief measures. If the COVID-19 emergency is not declared ended as of 15 May 2020, some deadlines will be extended for 30 days.	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
South Africa 	Proposed	Business Income Tax	<p>The National Treasury in South Africa has announced the release for public comments of two legislative bills, intended to be retroactively effective. Among the measures in the bills are incentives for employers to employ young persons (between 18-29 years of age) via a cost-sharing arrangement with government, by allowing the employer to reduce the amount of PAYE it is required to pay by the amount of the tax incentive.</p> <p>For an insight on the tax consequences of alternative arrangements between landlords and tenants, please read the report prepared by KPMG member firm in South Africa "Shares as consideration for rental".</p>	KPMG TNF
South Africa	Implemented	Business Income Tax	<p>The South African Reserve Bank announced on 14 April 2020, a cut in the repo rate by 100 basis points (i.e. 1%) effective 15 April 2020, as part of the necessary measures taken to counter the negative economic impact that the COVID-19 pandemic.</p> <p>The reduction in the repo rate could have a significant impact on the calculation of the interest limitations provided for in sections 23M and 23N of the Income Tax Act. These sections seek to add back otherwise deductible interest expenditure where the amount exceeds the limitation calculated.</p>	KPMG TNF
South Africa	Announced	Customs/Import and Other Miscellaneous Taxes	<p>Following the outbreak of COVID-19 in South Africa, Revenue Service officials have confirmed that they are (as of 23 March 2020) still accepting manual registrations with the South African Revenue Service to obtain a consolidated license for the combination of emissions facilities that generate emissions subject to the carbon tax. The emission facilities will be licensed as a "customs and excise manufacturing warehouse".</p> <p>On March 29, 2020 SARS also announced a full rebate of customs duty for imports of eligible goods, which are those imported for the relief of distress of persons in situations including "national disaster".</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
South Africa	Announced	Filing/Payment Deadline Extension	<p>The President of South Africa announced that tax compliant businesses with a turnover of less than ZAR 50 million will be allowed to delay 20% of their Pay-As-You-Earn (PAYE) liabilities over the next four months and to delay a portion of their provisional corporate income tax payments without penalties or interest over the next six months.</p> <p>The South African Revenue Authority (SARS) has advised that no extensions or concessions will be allowed for the late or non-submission of tax returns and payments. As noted in a SARS release (March 25, 2020), those with tax compliance obligations are still required to meet these obligations within the established deadlines. Various processes have been put in place by SARS for electronic platforms to be accessible in this regard.</p>	KPMG TNF and KPMG TNF
South Africa	Proposed	Filing/Payment Deadline Extension	<p>On April 1, 2020, draft legislation, which provides for the deferral of provisional tax by qualifying taxpayers and qualifying micro businesses, was published for comments.</p> <ul style="list-style-type: none"> – Qualifying taxpayer is a company, trust, partnership or individual that: <ul style="list-style-type: none"> o has gross income of R50 million or less during the year of assessment ending on or after 1 April 2020 but before 1 April 2021; and o Whose gross income for the year of assessment does not include more than 10% income derived from interest, dividends, foreign dividends, rental from the letting of fixed property and remuneration received from any employer – For first provisional tax payments, due between 1 April 2020 and ending on 30 September, to be reduced to 15% (normally 50%) of estimated total tax liability without incurring any penalties and or interest as a result of the reduced payment. – For second provisional tax payments, due between 1 April 2020 and 31 March 2021, to be based on 65% (normally 80% or 90%) of estimated total tax liability. No 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>interest or penalties will be levied as a result of the reduced payment; and</p> <ul style="list-style-type: none"> – The balance (being 35%) would need to be paid in full when making the third provisional tax payment i.e. the top up payment made within 6 months after year end failing which interest will be charged. – A qualifying taxpayer that is a resident employer or representative employer that is registered for employees' tax by 1 March 2020, may pay 80% of the total employees' tax due under certain conditions. 	
South Africa	Implemented	Payroll Taxes	The South African government has effected the temporary reduction of employer and employee contributions to the Unemployment Insurance Fund (UIF) and employer contributions to the Skill Development Levy Fund (SDL contributions) and to the Commissioner for Compensation for Occupational Injuries and Disease Fund (COIDA contributions).	KPMG TNF and KPMG TNF
South Africa	Proposed	Suspension of Tax Audits	On April 1, 2020, draft legislation, which provides for the deferral of provisional tax by qualifying taxpayers and qualifying micro businesses, was published for comments. Among other measures, the bill provides that with effect from 1 April 2020, the period of the National Lock Down being the period from 26 March 2020 to 16 April 2020, must not be taken into account when determining the number of days that are provided for in any Tax Act or in the Tax Administration Act in relation to certain tax related actions.	KPMG TNF
South Africa	Implemented	VAT	SARS issued guidance providing some relief for exporters. In general, when the VAT zero-rate is applied to the exportation of goods, the supplying vendor is required to obtain documentary proof to substantiate the application of the zero-rate within certain prescribed time period. SARS has officially extended the prescribed periods by an additional three months.	KPMG TNF






Jurisdictions	Status	Type	Brief description	Source
South Korea 	Implemented	Business Income Tax	<ul style="list-style-type: none"> – Tax credits for rental property owners that lowered the rental fee of a commercial building - if a landlord renting a commercial building reduces the rental fee owed by a small business tenant for the period from January to June 2020, 50% of the rental-fee reduction will be deductible (for tax purposes) from the landlord's income and corporate taxes. – Income and corporate tax reductions for small and medium-sized enterprises (SMEs) in “special disaster areas” - income and corporate tax on income generated by SMEs in the special disaster areas due to damage by infectious diseases will be reduced by a certain percentage (subject to a ceiling of KRW 200 million in total tax reduction): <ul style="list-style-type: none"> o 60% for small-sized enterprises o 30% for medium-sized enterprises – Expanded scope of tax support for overseas companies that return to Korea - income and corporate tax reductions are available with regard to an expansion of existing domestic operations, while overseas operations are shut down or downsized, to support the return of overseas companies to Korea; the rate of tax reductions are: <ul style="list-style-type: none"> o 100% for first five or three years o 50% for an additional two years – Temporary increase in the income tax deduction rate for credit card purchases or other expenses - the income tax deduction rate for the amount paid by credit card or other expenses for the period from March to June 2020 will be increased (from 15% to approximately 40% to 30% to approximately 80%). – Temporary increase to the amount of limitation relating to entertainment expenses - the limitation amount of entertainment expenses will be increased to: <ul style="list-style-type: none"> o 0.35% of revenue, when revenue is not more than KRW 10 billion 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> 0.25% of revenue, when revenue is over KRW 10 billion but not more than KRW 50 billion 0.06% of revenue, when revenue is over KRW 50 billion 	
South Korea	Implemented	Customs/Import and Other Miscellaneous Taxes	Temporary reduction of individual consumption tax on car purchases - 70% of the individual consumption tax will be reduced for cars removed from manufacturing sites or declared as imports, for the period from March to June 2020.	KPMG TNF
South Korea	Implemented	VAT	<ul style="list-style-type: none"> VAT reduction for small self-employed business - the VAT imputed in 2020 for small self-employed businesses with annual sales of KRW 80 million (excluding VAT) or less will be reduced to the level of "simplified taxpayers." VAT exemption for "simplified taxpayers"- the base amount of the VAT exemption for simplified taxpayers will be temporarily increased to KRW 48 million, from KRW 30 million, in 2020. 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Spain 	Implemented	Business Income Tax	Measures to support small and medium size entities have been implemented in terms of research and development (R&D) and the financing of projects to support “remote working”.	KPMG TNF
Spain	Implemented	Filing/Payment Deadline Extension	<p>Possibility to opt for a deferral of “small” past-due tax debts in respect of state-level taxes, as follows:</p> <ul style="list-style-type: none"> – The deferral is only available to individuals or entities with a volume of business not exceeding €6,010,121.04 in 2019. – Subject to a request by the taxpayer, a deferral of payment will be granted in respect of tax debts arising from assessments and self-assessments with filing and payment deadlines falling between March 13, 2020 and May 30, 2020, and would apply for VAT, tax withholdings, excise taxes, and corporate income tax. – A cap of €30,000 is set for tax debts that may be deferred on these special terms. – The deferral will be granted for a fixed period of six months. – No late-payment interest will accrue for the first three months. However, these deferrals will necessarily accrue interest for the remaining three months. <p>The Royal Decree-Law 11/2020 provided for a flexible approach to the deferral of debts deriving from customs declarations for SMEs and self-employed: certain payments and tax debts (in excess of 100€ but not more than 30,000€) may be deferred under certain conditions. However, this provision does not apply to the VAT on imports of goods.</p>	KPMG TNF and KPMG TNF and KPMG TNF
Spain	Implemented	Individual Income Tax	Recognition of the right to an “economic benefit” for self-employed workers who stopped their business activities due to the crisis or who are experiencing a drastic drop-off in revenues	KPMG TNF
Spain	Implemented	Payroll Tax	Subject to the condition of maintaining jobs for a 6-month period as from the date on which activity is resumed:	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			In cases of temporary contract suspensions/reduced working hours on grounds of force majeure, an exemption has been granted throughout the relevant period on 100% of employer social security contributions at companies with less than 50 employees at 29 February 2020, and 75% in the case of companies with more than 50 employees.	
Spain	Implemented	Suspension of Tax Audit	<p>Royal Decree-Law 8/2020 established that the period running from 18 March 2020 to 30 April 2020 will not be counted for the purposes of limitation periods with respect to the rights of either the tax authorities or the taxpayer, or for the purposes of time barring.</p> <p>The statutory period for filing economic-administrative claims and appeals against tax decisions and bringing administrative appeals against decisions rendered in economic-administrative proceedings will not commence during the period running from 18 March to 30 April 2020 or until notification is served, where this is later. However, it shall start running from 30 April 2020.</p> <p>Decisions terminating appeals for reconsideration in economic-administrative proceedings shall be deemed served for the purposes of calculating limitation periods where one attempt at service of the decision can be evidenced between 18 March and 30 April 2020.</p> <p>With respect to procedures already underway prior to March 18, 2020:</p> <p>The following deadlines for tax procedures are automatically extended, with no need for prior request, until 30 April 2020, provided the relevant procedures were already underway prior to 18 March 2020 and had not concluded at such date:</p> <ul style="list-style-type: none"> – Deadlines for payment of the tax debt resulting from assessments issued by the authorities 	<p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p>




Jurisdictions	Status	Type	Brief description	Source
			<ul style="list-style-type: none"> – Installment and payment deadlines falling between 18 March 2020 and 30 April 2020 under deferral and installment payment agreements already in place – Deadlines relating to the conduct of auctions and awarding of assets between 18 March 2020 and 30 April 2020, guarantees will not be enforced against real estate assets in administrative enforced collection proceedings. <p>Royal Decree-Law 11/2020 further provides that:</p> <ul style="list-style-type: none"> – The period running from 14 March 2020 through 30 April 2020 shall not be factored in for the purposes of the maximum term for enforcement of the decision of the economic-administrative bodies – The statute of limitations and time-barring of actions and rights provided for in tax legislation is suspended from 14 March 2020 through 30 April 2020 	




Jurisdictions	Status	Type	Brief description	Source
Sri Lanka 	Implemented	Filing/Payment Deadline Extension	<p>The Department of Inland Revenue issued a release reflecting certain tax relief measures in response to COVID-19.</p> <p>Withholding tax, extension of payment deadline: Withholding agents and taxpayers subject to withholding who are liable to make tax payments for the month of February 2020 that were due 15 March 2020 and payments for the month of March 2020 that were due 15 April 2020 are allowed until 30 April 2020 to make these payments without being subject to interest or penalties.</p> <p>Stamp tax, extension of deadlines: Certain persons are permitted to file returns and make payments of stamp tax by 30 April 2020 (instead of 15 April 2020) for the quarter ending March 31, 2020, on or before April 15, 2020.</p> <p>VAT extension of deadlines and validity periods: Payments of VAT for the months of February and March 2020 are extended to a new due date of 30 April 2020. A similar extension applies for VAT returns. Furthermore, the period of validity of the extension letters (scheduled to expire before 30 April 2020) issued with regard to credit vouchers due against the VAT deferred under deferment facility are extended by one month from the expiration date. The period for any temporary VAT registration scheduled to expire before 30 April 2020 has been extended until 30 April 2020.</p> <p>Extension of time, transfer pricing disclosure form: The period of time for submitting transfer pricing disclosure form is extended to 30 April 2020.</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Sweden 	Proposed	Filing/Payment Deadline Extension	<p>The Government submitted a proposal that would defer the payment of employers' social security contributions, preliminary taxes on salary and VAT that is reported on a monthly or quarterly basis. Companies' extension of payment includes tax payments for three months and can be granted up to 12 months. The new rules would come into force from April 7, 2020. They may however be applied retroactively from January 1, 2020. This means that companies that have made tax payments for January to March may have this tax refunded from the Swedish Tax Agency. The parliament is expected to approve the proposal on the 19 March 2020.</p>	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Switzerland 	Implemented	Filing/Payment Deadline Extension	<p>The government of the Canton of Zug has provided the following tax relief for individuals and legal entities:</p> <ul style="list-style-type: none"> – The deadline for filing the 2019 tax return for individuals is extended to 30 June 2020, and for legal entities to 30 September 2020. Further postponements may be possible and will be processed with goodwill. – The payment deadlines for tax bills (cantonal and communal taxes as well as federal tax) that have already been sent out will be extended until 30 June 2020. No interest on arrears will be charged for the period from 1 March to 31 December 2020. Requests to extend the deadline beyond 30 June 2020 will be assessed separately. – The deadline for applications for tariff corrections for source taxes is extended to 30 June 2020. <p>A proposed reduction of the cantonal tax rate from currently 82% to 78% for the tax periods 2021-2023 is currently being discussed in the political process.</p>	KPMG TNF and KPMG TNF
Switzerland	Implemented	Filing/Payment Deadline Extension	<p>Businesses may extend payment periods for VAT, customs duties, special excise taxes, and incentive taxes, without having to pay interest. For this reason, the interest rate on late payments will be reduced to 0.0% in the period from 21 March 2020 to 31 December 2020. No interest on arrears will be charged during this period.</p> <p>Additionally, administrative units of the cantons have been directed to check accounts payable invoices quickly and settle them as soon as possible, without taking advantage of payment deadlines.</p> <p>The approach of the Swiss tax authority concerning relief related to VAT reflects the following:</p> <ul style="list-style-type: none"> – To benefit from tax payment deferrals, companies must file a written request in accordance with provisions of the VAT law, and this applies to all taxpayers including 	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>foreign companies with a Swiss tax representative. All applications must be submitted by email or post. No separate procedure is currently planned.</p> <ul style="list-style-type: none"> – The Swiss tax authority is currently prioritizing the review of requests for early payments of VAT credits and is aiming for fast payment settlement. – The late-payment interest rate of 0.0% applies to all VAT payment obligations regardless of when the obligation arose, for the period from 20 March to 31 December 2020. <p>There are currently no separate extensions to the deadlines for VAT refund procedures planned (i.e., the deadline concerning VAT incurred in the calendar year 2019 is still 30 June 2020).</p> <p>With respect to the anti-money laundering rules, relief is provided with regard to the application of due diligence obligations for new accounts until 1 July 2020 in response to the coronavirus (COVID-19) pandemic. The relief extends the period from 30 days to 90 days for confirming the authenticity of copies of identity documents.</p>	
Switzerland	Implemented	Suspension of Tax Audits	<p>The government of the Canton of Zug has provided the following tax relief for individuals and legal entities:</p> <ul style="list-style-type: none"> – No tax bills and tax assessments will be sent out until 30 April 2020. – There are no extensions of the deadlines for objections to tax assessments and tax invoices. 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Taiwan 	Announced	Business Income Tax	The government of Taiwan announced a corporate income tax deduction of 200% on certain salary expenses of employees affected by COVID-19.	KPMG TNF
Taiwan	Announced	Customs/Import and Other Miscellaneous Taxes	Taiwan government also released other relief policies covering: <ul style="list-style-type: none"> – Customs supportive measures on certain medical supplies (e.g. protective masks, medicinal alcohol and its raw materials); – Temporary relief on house tax and vehicle license tax during its idle period in light of the current COVID-19 situation. 	KPMG TNF
Taiwan	Implemented	Filing/Payment Deadline Extension	The government of Taiwan introduced the following measures: <ul style="list-style-type: none"> – Deferrals of tax payments for up to 12 months, or permission to make tax payments in installments over up to 36 months, for tax payments due during the period 15 January 2020 through 30 June 2021, by taxpayers who have experienced difficulties in making tax payments because of the COVID-19 crisis and subject to certain conditions. Tax return must be filed within the original statutory deadline. For those reliefs an application must be filed (along with supporting documents) before the deadline for filing the tax return. – Extension of tax filing and payment deadlines under special circumstances with regard to tax return filings or payments originally due during the period March to May 2020—the taxpayer is to attach certain evidence of the quarantine or 	KPMG TNF and KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>isolation to the return that is filed under the rules for postponement.</p> <ul style="list-style-type: none"> – Corporate and individual income tax returns and payments are extended to 30 June 2020 and will not be subject to interest or penalties for late filing or late payment. The extension is applicable for all taxpayers, and no prior application is required 	
Taiwan	Implemented	Individual Income Tax	Individuals who are under isolation or quarantine due to COVID-19 are granted an income tax exemption treatment on the subsidies received.	KPMG TNF
Taiwan	Announced	VAT	<p>Taiwan government also released other relief policies covering:</p> <ul style="list-style-type: none"> – VAT supportive measures on certain medical supplies (e.g. protective masks, medicinal alcohol and its raw materials); – pro-rata exemption on VAT and amusement tax for taxpayers levied under special assessment basis during its business suspension period. 	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
Thailand 	Implemented	Accelerated Refunds	VAT payers participating in the “good exporter” program will receive VAT refunds faster than usual . VAT refunds will be granted within 15 days (compared to a normal 30-day period) if VAT returns are filed via an e-filing system and within 45 days (compared to a normal 60-day period) for paper filings.	KPMG TNF
Thailand	Implemented	Business Income Tax	Eligible small and medium enterprises (SMEs) can claim a 150% deduction for interest expenses incurred on loans obtained under a funding initiative to provide THB 150 billion in soft loans to SMEs with an interest rate of 2% for the first two years.	KPMG TNF and KPMG TNF
Thailand	Implemented	Filing/Payment Deadline Extension	<p>The filing deadline for individual income tax returns (form PND.90/91) is extended from March 31, 2020 (or April 8, 2020 for e-filings) to June 30, 2020.</p> <p>In addition, on April 6, 2020 the Ministry of Finance has provided for an extension of the deadlines for monthly tax return filings and monthly tax payments to all business operators.</p> <p>Please refer to the matrix prepared by KPMG member firm in Thailand for a summary of the extended deadlines.</p> <p>Effective from 16 April 2020, the submission of compulsory social security forms and remittance of the contributions for the months of March, April and June have been extended three months.</p>	KPMG TNF and KPMG TNF and KPMG TNF
Thailand	Implemented	Payroll Tax	<p>SMEs employers can deduct 300% of eligible salary costs paid to employees in the period from April 2020 to July 2020 for corporate income tax purposes.</p> <p>The compulsory social security contribution rates of the employers and insured persons are reduced for the three-month salary cycles from March to May 2020. The reduced rates will apply to each employee’s monthly salary but not exceeding the maximum salary of Baht 15,000 per employee per month.</p>	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Thailand	Implemented	WHT	<p>The Thai Government has reduced the WHT imposed on payment for services, hire of work, certain commissions, and professional fees from 3% to 1.5% for the payments made from April 1, 2020 to September 30, 2020. The WHT will subsequently be reduced to 2% from October 1, 2020 to December 31, 2021 if the payment is made electronically.</p> <p>The Ministry of Finance on 27 March 2020 provided guidelines concerning withholding tax relief:</p> <ul style="list-style-type: none"> – The rate of withholding tax on payments of certain taxable income made from 1 April 2020 to 30 September 2020 will be reduced from 3% to 1.5%. – The rate of withholding tax on payments of certain taxable income made from 1 October 2020 to 31 December 2021 will be reduced from 3% to 2% if the payment is made via the “e-Withholding Tax system.” <p>The reduced rates will not apply with regard to payments made to charitable foundations and associations.</p>	<p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p>




Jurisdictions	Status	Type	Brief description	Source
Ukraine 	Implemented	Customs/Import and Other Miscellaneous Taxes	Special medical goods for Covid-19 purposes are temporarily exempt from import VAT and customs duties from 1 March 2020 through 30 April 2020.	KPMG TNF
Ukraine	Implemented	Filing/Payment Deadline Extension	<p>The following relief measures have been enacted:</p> <ul style="list-style-type: none"> – Simplified penalties and late-payment interest – For the period 1 March 2020 to 31 May 2020—in general, penalties do not apply except with regard to accrual, declaration, and payment of VAT and excise tax, among other items; and late-payment interest will not be imposed – For the period 1 March 2020 to 30 April 2020—penalties are not applied for late submission of the unified social tax reports and late payment of the unified social tax, and no interest is imposed for late payment – Simplified accrual and payment of taxes and fees – For the period from 1 March 2020 to 30 April 2020—land tax and rent payments made regarding state and communal property used in business activity are not charged, and there is the ability to submit a tax return to claim an adjustment of the tax amount; also, non-residential real estate owned by individuals or legal entities is not taxed, and individual entrepreneurs, individuals operating independent professional activity and members of the private farms are to be exempted from the calculation and payment of the unified social tax for themselves. 	KPMG TNF
Ukraine	Implemented	Suspension of Tax Audits	<p>For the period from 18 March 2020 to 31 May 2020 there is a moratorium on documentary and scheduled tax audits, except for audits of VAT refund requests.</p> <p>Scheduled audits which should have been started during this period according to the 2020 schedule are postponed. The</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			information about updated tax audit schedule has been already announced on the STS official website on 24 March. Tax audits that have already started will be suspended temporarily until 31 May 2020.	
Ukraine	Implemented	VAT	Special medical goods for Covid-19 purposes are temporarily exempt from import VAT and customs duties from 1 March 2020 through 30 April 2020.	KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
United Arab Emirates 	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The Federal Tax Authority (FTA) has extended the due date for filing the excise tax return and payment of excise tax for the month of March 2020 by one month from 15 April 2020 to 17 May 2020.</p> <p>To facilitate this extension within the existing legal framework, the FTA has extended the (monthly) tax period that commenced on 1 March 2020 by one month so that it will now end on 30 April 2020 instead of 31 March 2020 and will therefore be, in essence, a two month tax period.</p> <p>Notwithstanding that tax period extension to 30 April 2020, the FTA announcement indicates that excise registered taxpayers will be required to:</p> <ul style="list-style-type: none"> – File separate excise tax returns for March 2020 and April 2020 by 17 May 2020; and – Pay excise tax for March 2020 and April 2020 by 17 May 2020. <p>The Dubai Government has announced the following measures:</p> <ul style="list-style-type: none"> – A refund of 20% of the customs fee imposed on imported products sold in Dubai – A 90% reduction of fees imposed on submission of customs documents – Reduction of municipality fees imposed on sales at hotels from 7% to 3.5% – A refund of 1% of the customs duty imposed on imported goods sold locally in the UAE. Goods imported between 5 March 2020 and 30 June 2020 that are liable to customs duty at the rate of 5% are eligible for the refund. 	KPMG TNF and KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			The Abu Dhabi Government has also announced the suspension of tourism and municipality fees for the tourism and entertainment sectors until the end of this year.	



Jurisdictions	Status	Type	Brief description	Source
United Kingdom 	Implemented	Business Income Tax	<p>The budget announced that business rates would temporarily be “scrapped” for certain business premises with a rateable value of less than £51,000.</p> <p>The government has now gone further and introduced a 12-month business rates holiday for all retail, hospitality, and leisure businesses in England for the 2020 to 2021 tax year.</p> <p>In addition, a £25,000 local authority grant would be provided to retail, hospitality, and leisure businesses operating from “smaller premises” with a rateable value between £15,000 and £51,000. Enquiries on eligibility for, or provision of, the reliefs need to be directed to the relevant local authority. Guidance for local authorities on the business rates holiday is expected to be published by 20 March 2020.</p> <p>Businesses in receipt of small business rate relief (SBRR) or rural rate relief will be entitled to a £10,000 local authority small business grant. Businesses eligible for SBRR or rural rate relief will be contacted by the local authority—there is no need to apply. Funding for the scheme will be provided to local authorities by the government in early April 2020.</p> <p>Similarly targeted relief measures are also being introduced in Scotland, Wales and Northern Ireland.</p>	KPMG TNF
United Kingdom	Implemented	Filing/Payment Deadline Extension	<p>Income tax payments that are due 31 July 2020 may be deferred until 31 January 2021, without penalties or interest for the late payment of income tax. This relief is applicable for professional services firms and fund management firms, and the deferment is optional.</p> <p>VAT payments due between 20 March and 30 June 2020 can be deferred and paid by the end of the tax year (31 March 2021). This relief, however, does not apply to VAT payments under the “Mini One Stop Shop” (MOSS) scheme under which VAT is reported and paid on sales of digital services to consumers in the EU. Also, VAT returns must still be timely filed during this</p>	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>period. The guidance released by HMRC also confirms there will be no penalties or interest charged on the deferred VAT.</p> <p>Businesses facing difficulty making other tax payments (including corporation tax and PAYE) may request a time to pay (TTP) arrangement with HMRC to defer payments which are due (or overdue). HMRC have been responsive to time to pay requests from businesses who are able to justify why a deferral is needed and three month deferrals have generally been agreed in such cases.</p> <p>Additionally, businesses within the quarterly installment payment regime may have already made installment payments of corporation tax to HMRC based on profit forecasts made prior to the outbreak of COVID-19. Such companies may be entitled to a repayment of overpaid quarterly installment payments under Regulation 6 of SI 1998/3175. In order to request a repayment the company should give notice to HMRC of the amount which the company considers should be repaid, as well as the grounds referred to above.</p>	
United Kingdom	Implemented	Filing/Payment Deadline Extension	<p>HM Revenue & Customs (HMRC) has established a “time to pay” (TTP) service available for businesses and self-employed people in financial distress, to work with taxpayers to defer payments of tax (including corporation tax, VAT and pay-as-you-earn (PAYE)).</p> <p>TTP arrangements are agreed to on a case-by-case basis. In light of current circumstances, the TTP scheme has been scaled up and HMRC set up a dedicated COVID-19 helpline for advice and support on this. The planned IR35 changes have been postponed until April 2021.</p>	KPMG TNF
United Kingdom	Implemented	Payroll Tax	<p>Proposed legislation would allow small and medium enterprises to reclaim statutory sick pay amounts paid for sickness absences due to COVID-19. The repayments will be available for employers with fewer than 250 employees as of February 28, 2020.</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			Employers will need to consider keeping records of staff absences for purposes of refund claims; there will be no need for employees to provide a doctor's note.	



Jurisdictions	Status	Type	Brief description	Source
United States 	Implemented	Accelerated Refunds	<p>On March 27, 2020, the U.S. President signed the Coronavirus Aid, Relief, and Economic Security Act, (CARES Act, also known as the Phase 3 coronavirus bill), which among other things provides for immediate refundability of corporate alternative minimum tax (AMT) credits.</p> <p>On April 13, 2020, the IRS released a set of Q&As addressing how taxpayers can file claims for “quick refunds” related to the net operating loss (NOL) carryback provisions of the CARES Act.</p> <p>For a specific insight on the interaction between the CARES Act five-year NOL carryback provision and the retained AMT rules, please read “KPMG Report: ATNOL Carrybacks under the CARES Act”.</p> <p>On April 16, 2020 the IRS has updated a set of FAQs (FAQ 8 through FAQ 14) addressing how taxpayers can file claims for eligible refund claims related to the NOL carryback provisions.</p>	KPMG TNF and KPMG TNF and KPMG TNF
United States	Implemented	Business Income Tax	<p>On March 27, 2020, the U.S. President signed the Coronavirus Aid, Relief, and Economic Security Act, (CARES Act, also known as the Phase 3 coronavirus bill) which among other things provides for:</p> <ul style="list-style-type: none"> – Rules providing for the extended use of certain losses. On April 9, 2020, the IRS released Rev. Proc. 2020-24 to provide guidance regarding certain net operating loss (NOL) elections under the CARES Act and Notice 2020-26 to grant taxpayers a six-month extension to file certain forms with respect to the carryback of NOLs arising in any taxable year that began during calendar year 2018 and that ended on or before June 30, 2019. For additional information, please read “KPMG report: Initial impressions of IRS guidance implementing NOL provisions in CARES Act (COVID-19)” – Temporary relaxation of the section 163(j) limitation. The bill increases the interest limit from 30% of adjusted taxable income (ATI) to 50% of adjusted taxable income for tax years beginning in 2019 and 2020. It also allows a 	KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>taxpayer to elect for tax years beginning in 2020 to use its 2019 ATI to compute the section 163(j) limitation amount. On April 10, 2020 the IRS released an advance version of Rev. Proc. 2020-22, which describes time and manner in which taxpayers can make specific elections. For additional information, please read "KPMG report: "Excepted Business Elections and other elections regarding CARES Act changes to section 163(j).""</p> <ul style="list-style-type: none"> – Technical correction for qualified improvement property. The bill includes a technical correction to the TCJA with respect to qualified improvement property (QIP). Such property has a 15-year recovery period for purposes of the general depreciation system of section 168(a) and a 20-year recovery period for purposes of the alternative depreciation system of section 168(g). On April 17, 2020, the IRS released an advance version of Rev. Proc. 2020-25 providing guidance for taxpayers to change the depreciation of "qualified improvement property" placed in service by the taxpayer in a tax year ending in 2018, 2019 or 2020. – Modification of charitable contribution limit for corporations. The new law increases the limitations on deductions for charitable contributions for corporations who make cash or certain food inventory contributions in 2020 to 25% of taxable income, subject to certain restrictions <p>For more information on the bill, please refer to "KPMG report: Tax provisions in the CARES Act (COVID-19 "phase 3" response): Preliminary analysis and observations".</p> <p>For more information on the on possible impacts to companies' income tax accounting from the effects of COVID-10, please refer to "KPMG report: Income tax accounting (COVID-19)".</p> <p>For some highlights on certain income tax provisions relevant to the operation and the acquisition/disposition of private equity portfolio companies that are classified as corporations for U.S. federal tax purposes, please read "What's News in Tax: The</p>	



Jurisdictions	Status	Type	Brief description	Source
			<p><i>CARES Act: Considerations for Private Equity Funds with Corporate Portfolio Companies</i></p> <p>The CARES Act includes many provisions that could significantly affect the financial reporting of companies applying U.S. GAAP. For a discussions of the primary accounting and reporting impacts of provisions in the CARES Act as currently understood, please read "<i>Hot Topic: Coronavirus Accounting and reporting impacts of the CARES Act Report</i>".</p>	



Jurisdictions	Status	Type	Brief description	Source
United States	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>The U.S. Treasury Department's Alcohol and Tobacco Tax and Trade Bureau (TTB) issued a release announcing that it was waiving certain excise tax provisions with regard to distilled spirits that are used in the production of hand sanitizers.</p> <p>Existing beverage distilled spirits plants (DSP) and alcohol fuel plants (AFP) can immediately commence production of hand sanitizer without first having to obtain authorization or formula approval.</p> <p>DSPs and AFPs can supply distilled spirits (ethanol) for use in the manufacture of hand sanitizer to other permittees without first having to obtain authorization. Industrial alcohol users may procure increased amounts of denatured ethanol and can use denatured ethanol to manufacture hand sanitizer without first obtaining formula approval.</p> <p>The hand sanitizer produced must meet certain World Health Organization standards and other standards listed in the TTB release.</p> <p>The TTB release notes that hand sanitizers made with denatured ethanol are not subject to federal excise tax. However, if the hand sanitizer is made with undenatured ethanol, federal excise tax applies.</p> <p>The provisions apply through June 30, 2020.</p>	KPMG TNF
United States	Implemented	Customs/Import and Other Miscellaneous Taxes	<p>On March 27, 2020 the U.S. President signed the Coronavirus Aid, Relief, and Economic Security Act, (CARES Act, also known as the Phase 3 coronavirus bill). The bill provides for a suspension of certain aviation excise taxes through the creation of an "excise tax holiday" through December 31, 2020, and provides for a temporary exception from excise tax for alcohol used to produce some hand sanitizers. For more detailed information, please read the "KPMG report: Tax provisions in the CARES Act (COVID-19 "phase 3" response): Analysis and observations".</p> <p>The Office of the U.S. Trade Representative released for publication in the Federal Register a notice and request for</p>	KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			comments on possible changes to the Section 301 investigation of China and possible removal of medical-care products needed to address the coronavirus (COVID-19) pandemic from customs duties .	
United States	Implemented	Filing/Payment Deadline Extension	<p>The U.S. Treasury Department and IRS have postponed the filing date and the payment date for U.S. federal income tax returns and tax payments for the 2019 tax year that are due on April 15, 2020, to July 15, 2020.</p> <p>As a result of the postponement announced in Notice 2020-18, the period beginning on April 15 and ending on July 15 will be disregarded in the calculation of any interest, penalty, or addition to tax for failure to file the returns or pay the taxes described in the IRS notice.</p> <p>On April 9, 2020, the IRS announced in Notice 2020-23 that this relief and the extensions generally now apply to all taxpayers that have a filing or payment deadline (including quarterly estimated tax payments) falling on or after April 1, 2020, and before July 15, 2020. Individuals, trusts, estates, corporations and other non-corporate tax filers qualify for the extra time. This means that anyone, including Americans who live and work abroad, can now wait until July 15 to file their 2019 federal income tax return and pay any tax due.</p> <p>In addition, the extension applies to the filing of all petitions with the Tax Court, seeking review of a decision rendered by the Tax Court, filing a claim for credit or refund of any tax, and bringing suit upon a claim for credit or refund of any tax.</p> <p>The IRS also clarified that taxpayers have until July 15, 2020 to make the investment at the election of the taxpayer due to be made during the 180-day period described in section 1400Z-2(a)(1)(A) of the Code (Opportunity Zones).</p>	<p>KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF</p>



Jurisdictions	Status	Type	Brief description	Source
			<p>On March 24, 2020, the IRS posted a list of FAQs concerning the postponed deadlines for filing federal income tax returns and paying federal taxes.</p> <p>The FAQs make clear that information and excise tax returns and any return due on any date other than April 15, 2020 (including May 15, 2020, the due date for calendar year filers and extended due date for those with a fiscal year ending June 30) are not eligible for the relief. However, the FAQs clarify that the filing of a Form 990-T due on April 15, 2020, may be postponed to July 15, 2020. Payments of unrelated business income tax due on April 15, 2020, may also be postponed.</p> <p>On March 25, the IRS announced the extension for reporting Model 2 financial institutions and participating foreign financial institutions to file Form 8966, "FATCA Report." The filing deadline for eligible financial institutions is extended to 15 July 2020 (from 31 March 2020).</p> <p>On March 31, the U.S. Treasury Department announced that the date for paying excises taxes for wine, beer, distilled spirits, tobacco products, firearms, and ammunition has been delayed for 90 days.</p> <p>On April 8, 2020 the IRS released:</p> <ul style="list-style-type: none"> – A note recommending that taxpayers wait further instructions before utilizing the traditional processes to file corporate and/or individual refund claims that may be available under the CARES Act. – Rev. Proc. 2020-23, which allows "eligible partnerships" to file amended returns to take into account relief provisions from the CARES Act, as well as any other tax attributes to which the partnership is entitled by law. Eligible partnerships must file such amended Forms 1065, and furnish Schedules K-1, before September 30, 2020. For additional information, please read "Rev. Proc. 2020-23:" 	



Jurisdictions	Status	Type	Brief description	Source
			<p>Relief for partnerships, allowing amended returns (COVID-19)"</p> <p>The U.S. Securities and Exchange Commission (SEC) also has provided regulatory relief from certain filing obligations of companies that have operations in or that are located in regions affected by the coronavirus (COVID-19). The period of relief covers filing deadlines falling between March 1 and April 30. However, the SEC will continue to consider whether additional relief is necessary as developments unfold.</p>	
United States	Implemented	Filing/Payment Deadline Extension	<p>Certain states or local governments have offered tax relief on extensions of time to file and to pay upcoming state and local taxes, as well as additional information on matters such as agency shutdowns.</p> <p>KPMG's State and Local Tax practice has prepared a report (updated as of April 16, 2020) that provides a summary of the jurisdictions that have issued guidance on extensions of time for filing and payment of income, sales and/or other state taxes, or penalty relief in light of COVID-19.</p>	KPMG State and Local Tax Report
United States	Implemented	Filing/Payment Deadline Extension	<p>On March 27, 2020 the U.S. President signed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act, also known as the Phase 3 coronavirus bill). The bill provides for a delay of payment of certain employer and self-employment payroll taxes. The provision would allow employers and self-employed individuals to defer payment of the employer share (6.2%) of the social security tax they otherwise are responsible for paying in 2020, effective for payments due after the date of enactment. 50% of the deferred payroll taxes are due on December 31, 2021, and the remaining amounts are due on December 31, 2022.</p> <p>On April 10, 2020, the IRS posted a list of FAQs addressing specific issues related to the deferral of employment tax deposits and payments through December 31, 2020.</p>	KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>For more detailed information, please read the "KPMG report: Tax provisions in the CARES Act (COVID-19 "phase 3" response): Analysis and observations"</p> <p>For a specific focus on tax-exempt organizations please read this TNE.</p>	
United States	Proposed	Filing/Payment Deadline Extension	<p>On March 20, U.S. Senate Finance Committee unveiled a draft bill entitled "Save America's Main Street Act", which, among other things, would allow a delay of payment of estimated federal taxes for certain sole proprietors that meet qualifying employee limitations (generally less than 500 full-time equivalent employees) and income limitations (generally gross income of less than \$250,000/\$500,000). If qualified under the provision, taxpayers would be allowed to make only two installments payments which would be payable on September 15, 2020, and January 15, 2021. The provision also would adjust the required annual payment to 75%.</p>	KPMG TNF and KPMG TNF and KPMG TNF and KPMG TNF
United States	Implemented	Individual Income Tax	<p>On March 18, 2020, the U.S. President signed the Families First Coronavirus Response Act (also known as the Phase 2 coronavirus bill), which introduced:</p> <ul style="list-style-type: none"> – Credit for sick leave for certain self-employed individuals - the bill allows an eligible self-employed individual a credit against the tax imposed by subtitle A of the Code (relating to income taxes) with respect to qualified sick leave equivalent amounts. To qualify, an individual generally must regularly carry on a trade or business within the meaning of Code section 1402 and must have met the criteria to receive paid leave pursuant to the Emergency Paid Sick Leave Act as if the individual were an employee of an employer. – Credit for family leave for certain self-employed individuals - The bill allows an eligible self-employed individual a credit against the tax imposed by subtitle A of the Code (relating to income taxes) with respect to qualified 	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>family leave equivalent amounts. To qualify, an individual must regularly carry on a trade or business within the meaning of Code section 1402 and must have met the criteria to be entitled to receive paid leave pursuant to the Emergency Family and Medical Leave Expansion Act as if the individual were an employee of an employer.</p> <ul style="list-style-type: none"> – Wages under section 3111 - The bill provides that any wages required to be paid by reason of the Emergency Paid Sick Leave Act and the Emergency Family and Medical Leave Expansion Act would not be considered wages for purposes of Code section 3111(a). 	
United States	Implemented	Individual Income Tax	<p>On March 27, 2020 the U.S. President signed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act, also known as the "Phase 3" coronavirus bill which among other things provides for:</p> <ul style="list-style-type: none"> – Rebates (refundable tax credit) of up to \$1,200 for single filers and \$2,400 for joint filers (with amounts increased by \$500 per child). These payments are subject to phase-outs beginning at \$75,000/\$150,000 adjusted gross income (AGI) for single filers/joint filers. – Temporary waiver of the early withdrawal penalty for certain coronavirus-related withdrawals from qualified retirement plans. – Temporary waiver of requirement minimum distribution rules for certain defined contribution plans and individual retirement accounts. – Allowance of up to \$300 of charitable deductions for non-itemizing taxpayers for tax years beginning in 2020 and relaxation of the limitations for those taxpayers who itemize. – Increase in charitable contributions limits of up to 100% of adjusted gross income. For corporations, the 10% AGI limitation would be increased to 25% for certain 2020 cash contributions. 	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			For more detailed information, please read the " KPMG report: Tax provisions in the CARES Act (COVID-19 "phase 3" response): Analysis and observations "	
United States	Implemented	Loss Relief	<p>On March 27, 2020, the U.S. President signed the Coronavirus Aid, Relief, and Economic Security Act, (CARES Act, also known as the Phase 3 coronavirus bill) which among other things provides for:</p> <ul style="list-style-type: none"> – Extended carry-back period for net operating losses. The bill would allow corporations to carry back losses incurred in tax years beginning after 12/31/2017 and before 12/31/2021. The provision would also temporarily (i.e. losses arising in tax years after 12/31/2017 and before 12/31/2020) allow some net operating losses (NOLs) to fully offset income. Special rules would be provided for REITs and life insurance companies. It also includes a technical correction to the effective date of changes made by the TCJA to the NOL rules. Please see the "Business Income Tax" section for additional information. – Expanded use of losses for partnerships and sole proprietors. The bill temporarily (and retroactively) would suspend the application for non-corporate taxpayers of the limitation on excess business losses for tax years beginning in 2018, 2019 and 2020, that was enacted as part of the TCJA, for tax years beginning after 2017 and before 2026. It also makes technical changes to the loss limitation rules, retroactive to the enactment of the TCJA. <p>For more detailed information, please read the "KPMG report: Tax provisions in the CARES Act (COVID-19 "phase 3" response): Analysis and observations"</p>	KPMG TNF
United States	Implemented	Payroll Tax	On March 27, 2020, the U.S. President signed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act, also known	KPMG TNF and



Jurisdictions	Status	Type	Brief description	Source
			<p>as the Phase 3 coronavirus bill) which among other things provides for:</p> <p>Employee retention payroll tax credit for certain businesses. The bill provides a refundable payroll tax credit for 50% of “qualified wages” paid by certain employers to employees. The credit is available to eligible employers carrying on a trade or business in calendar year 2020 whose: (1) Operations were fully or partially suspended, due to orders of a governmental entity that were related to the COVID-19 crisis, or (2) Gross receipts declined by more than 50% when compared to the same quarter in the prior year. For employers with greater than 100 full-time employees, qualified wages are wages paid to employees when they are not providing services due to COVID-19 circumstances. For eligible employers with 100 or fewer full-time employees, all employee wages qualify for the credit. The credit is capped at the first \$10,000 of compensation, including health benefits, paid to the employee. The credit is refundable to the extent it exceeds the employer portion of social security taxes reduced by the paid sick leave and paid extended FMLA established the Coronavirus Phase 2 legislation. The provision is effective for wages paid or incurred from 13 March 2020 through 31 December 2020.</p> <p>On March 31, 2020 the U.S. Senate Finance Committee released a set of “frequently asked questions” (FAQs) to address the employee retention credit provisions.</p> <p>On April 10, 2020 The IRS has re-issued Form 941, “Employer’s Quarterly Federal Tax Return” for 2020 and the related instructions—each with a note providing guidance for employers claiming the newly enacted employee retention credit.</p> <p>Payroll tax credit for required paid sick leave-Effective for wages paid with respect to a period that begins on a date selected by Treasury and that ends December 31, 2020, the bill generally would provide an employer payroll tax credit equal to 100% of the qualified sick leave wages paid by the employer</p>	<p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p>



Jurisdictions	Status	Type	Brief description	Source
			<p>under the Emergency Paid Sick Leave Act, subject to certain limitations. The tax credit generally would be available for wages of up to either \$511 or \$200 for each day an individual is paid qualified sick leave. The amount of the credit for any calendar quarter generally could not exceed the tax imposed under Code section 3111 or Code section 3221(a) for such quarter. However, the bill includes refundability provisions for credits that exceed tax liability.</p> <p>Payroll tax credit for required paid family leave—Effective for wages paid with respect to a period that begins on a date selected by Treasury within 15 days of enactment and that ends December 31, 2020, the bill would provide an employer payroll tax credit for each calendar quarter generally equal to 100% of the qualified family leave wages paid by the employer to comply with the Emergency Family and Medical Leave Expansion Act with respect to such quarter. The credit would be against the employer portion of OASDI taxes imposed by Code section 3111(a).</p> <p>The IRS has provided draft versions of Form 7200, Advance Payment of Employer Credits Due to COVID-19, and the draft instructions for Form 7200 for use by employers that file Form(s) 941, 943, 944, or CT-1 to request an advance of the tax credit for qualified sick and family leave wages and the employee retention credit.</p> <p>For more information on the labor-related tax provisions of the “Coronavirus Aid, Relief, and Economic Security Act” (CARES Act), please read “KPMG Report: Employer-related liquidity—tax credits, deferrals, and efficiencies”</p>	
United States	Implemented	Suspension of Tax Audits	<p>On March 25, the IRS announced that:</p> <ul style="list-style-type: none"> – During this period, the IRS will generally not start new field office and correspondence examinations; will continue to work refund claims when possible, without in-person contact, but may start new examinations when deemed 	KPMG TNF and KPMG TNF




Jurisdictions	Status	Type	Brief description	Source
			<p>necessary to protect the government's interest in preserving the applicable statute of limitations.</p> <ul style="list-style-type: none"> – IRS Appeals Office employees will continue to work their cases, and even though Appeals is not currently holding in-person conferences with taxpayers, conferences may be held over the telephone or by video conference. – The IRS will continue to take necessary steps to protect all applicable statutes of limitations. In instances when statute expirations might be jeopardized during this period, taxpayers are encouraged to cooperate in extending such statutes. Otherwise, the IRS will issue deficiency notices and pursue other similar actions to protect the interests of the government in preserving such statutes. Where a statutory period is not set to expire during 2020, the IRS states that it is unlikely to pursue the foregoing actions until at least July 15, 2020. <p>Practitioners need to be aware that depending on staffing levels and allocations going forward, there may be more significant wait times for the “Practitioner Priority Service”.</p> <p>On March 27, the IRS further announced the suspension of certain administrative procedures:</p> <ul style="list-style-type: none"> – Suspension of “information document request” (IDR) enforcement procedures through July 15, 2020, for taxpayers that are unable to respond timely to an IDR request because of the coronavirus pandemic. – Suspension until further notice of certain “helplines” including the “Practitioner Priority Service”, the e-Services help desk line, and the e-Services, FIRE and AIR system help desks. – Temporary suspension of acceptance of new income verification express services (IVES) requests, and reports delays with existing IVES processing as well as Centralized Authorization File number authorizations. Practitioners with e-Services accounts and with client authorization can access 	<p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p> <p>and</p> <p>KPMG TNF</p>




Jurisdictions	Status	Type	Brief description	Source
			<p>the Transcript Delivery System to obtain prior-year transcripts.</p> <p>A memorandum from the IRS Deputy Commissioner explains that IRS Services and Enforcement employees will temporarily (until July 15, 2020) accept documents by email and digital signatures on certain documents.</p> <p>On April 2, 2020 the Director of IRS Appeals, Case Operations and Support, issued a memorandum providing for temporary guidance (expires on July 15, 2020), which allows Appeals employees to:</p> <ul style="list-style-type: none"> – Accept digital signatures (scanned or photographed) on documents related to consideration of a taxpayer's case by Appeals – Accept documents by email and to transmit documents to taxpayers using SecureZip or other established secured messaging systems <p>On April 13, 2020, the IRS stated that:</p> <ul style="list-style-type: none"> – The IRS operations to process third-party authorizations are now closed – The IVES is temporarily on hold – Extremely limited service are currently available – The IRS is unable to process paper tax returns <p>On April 14, 2020, the Commissioner of the IRS Large Business and International (LB&I) Division issued a memorandum addressing which LB&I compliance activities would be postponed and which would be allowed through July 15, 2020. For a list of the activities, please refer to the KPMG TNF.</p>	




Jurisdictions	Status	Type	Brief description	Source
Uruguay 	Implemented	Filing/Payment Deadline Extension	<p>DGI Resolution No. 550 of 20 March 2020 provided for the following:</p> <ul style="list-style-type: none"> – Extension of due dates for DGI tax obligations happening between March 23rd and March 26th, 2020, until March 27th, 2020, except for Commercial and Industrial Government Autonomous Entities and Decentralized Services. – Small business will be able to pay obligations corresponding to February and March 2020, in six equal and consecutive installments as of May 2020, including the installments corresponding to payment facilities which due date is in March and April. – Due date for vehicle license tax set for March 20th, 2020 is extended to April 20th, 2020. <p>DGI Resolution No. 653/020 of 1 April 2020 established extended due date in order to comply with new requirements respecting electronic tax receipts.</p>	KPMG TNF
Uruguay	Implemented	WHT	<p>DGI Resolution No. 632 of 30 March 2020 established an alternative digital procedure in order not to withhold PIT (Personal Income Tax) to non-resident natural persons related to capital gains originated in deposits, loans, and all capital collocations or credit of any nature, as long as such gains come from non-resident entities.</p>	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Venezuela 	Implemented	Customs/Import and Other Miscellaneous Taxes	The authorities in Venezuela have provided an exemption from VAT for imports made by the public sector to treat COVID-19 disease.	KPMG TNF
Venezuela	Implemented	Filing/Payment Deadline Extension	<ul style="list-style-type: none"> – A few Municipalities granted extensions on filings and payments of municipal taxes that is assessed on gross income from commercial industrial activities. – Imports made by the public sector to avoid the extension of COVID-19 will be exempt from custom and value added taxes. – No benefits, extensions or incentives have been announced in relation to direct and indirect national taxes 	KPMG TNF
Venezuela	Implemented	VAT	The authorities in Venezuela have provided an exemption from VAT for imports made by the public sector to treat COVID-19 disease.	KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
Vietnam 	Proposed	Business Income Tax	<p>The Ministry of Finance has proposed to increase the interest deductibility cap from the current 20% to a proposed 30% of earnings before interest, tax, depreciation and amortization ("EBITDA"). The draft decree clarifies that:</p> <ul style="list-style-type: none"> – interest expense subject to this proposed new 30% EBITDA cap is a net interest amount – capitalized interest is not included within the meaning of interest that is subject to this cap – un-deducted interest cannot be carried forward and used in future years 	KPMG TNF
Vietnam	Proposed	Filing/Payment Deadline Extension	<p>Certain taxpayers may be allowed to extend the payment deadlines for VAT and personal income tax.</p> <p>Eligible taxpayers will be granted a 5-month extension for VAT payment as follows:</p> <ul style="list-style-type: none"> – Where taxpayers declare and pay VAT on a monthly basis: the 5 month extension of VAT payment deadline shall be applied for VAT payable of March, April, May and June of 2020. – Where taxpayers declare and pay VAT on a quarterly basis: the 5 month extension of VAT payment deadline shall be applied for VAT payable of Quarter I and Quarter II of 2020. – The above 5 month payment extension shall be applied from the day after VAT payment deadline – Taxpayers are still required to declare and submit tax returns by the statutory deadlines <p>Extended due date up to December 15, 2020 for VAT and personal income tax payments for business individuals, group of business individuals and household business individuals. This proposed extensions is not automatically applied: an application for the extension must be submitted to the tax authorities</p>	KPMG TNF and KPMG TNF



Jurisdictions	Status	Type	Brief description	Source
			<p>before 31 May 2020 for consideration and approval on a case by case basis.</p> <p>Suspension of social insurance payments - the Prime Minister requested the Vietnam Social Insurance to suspend the payments of social insurance for those who are affected by the Covid-19 epidemic until the end of June or December 2020 without interest charge for late payment.</p> <p>E-invoicing - the proposed deadline for implementation of compulsory e-invoicing will be extended to 1 July 2022 (from the current deadline of 1 November 2020).</p>	

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