May 2017

This month's KPMG Global Indirect Tax Brief brings you the latest news on indirect tax developments from around the world. As more and more countries implement indirect tax, rates continue to increase and the rules become more complex, maintaining an awareness of changes in this area is critical to ensure that they are implemented, reported and managed appropriately. Here you will find briefings on key news, events and thought leadership

submitted by tax professionals in KPMG member firms globally. You can further the discussion on the topics of your choice by sharing articles on your social media networks or join us in our tax discussion group on LinkedIn. In this issue:

Americas — Asia Pacific — EMA

Americas

Canada: CRA to hold refunds for GST non-compliance starting May <u>2017</u>

Share this on 😈 🦍

Dominican Republic: List of goods and services not VAT exempt Share this on 💟 🚡

Panama: Refunds of excess tax on imported merchandise

Share this on 😈 🦍

For Trade and Customs TaxNewsFlash articles click here

Asia Pacific

Australia: Taxation of online low value imported goods Share this on 😈 🦍

India: GST update; merger of foreign company with Indian company Share this on 😈 🦍

India: Race car circuit constitutes "fixed place PE" under the India-

United Kingdom income tax treaty Share this on 💟 📊

Taiwan: VAT amendments affecting e-commerce are effective 1 May

<u>2017</u>

Share this on 😈 🦍

Vietnam: Guidance on depreciation, corporate income tax incentives,

input VAT Share this on 😈 🣊

0

EMA Bulgaria: Amendments to regulations for applying VAT Act

Share this on y

Czech Republic: Penalties for VAT ledger statements; other VAT

developments

Share this on 😈 🦍

EU: Trade agreement instructions, exports to Canada Share this on 💟 🔚

France: VAT recovery by branches of foreign companies, referral to

CJEU

Share this on 😈 🦍

Germany: Intra-Community chain/triangle transactions Share this on 😈 🦍

Germany: Retroactive effect of invoice correction; update of VAT

Share this on 🗾 📊

rulings

Germany: VAT exemption for cost-sharing groups; CJEU Advocate

General opinion Share this on 😈 🦍

Italy: New VAT measures introduced

Kenya: Tax measures included in 2017/2018 budget Share this on 😈 🦍

Share this on 😈 🚡

Luxembourg: VAT exemption for services to group members, CJEU Advocate General's opinion

Share this on 💟 📊

Share this on 💟 🛅

Romania: VAT refund procedures for "high-risk" taxpayers Share this on 🗾 📊

Nigeria: Credits resumed for export expansion grants

Serbia: VAT refund to non-resident taxpayers on goods and services Share this on 💟 🚡

Share this on y

UK: HMRC brief concerning VAT "bad debt relief" rules

UK: Possible future of VAT cost-sharing exemption

Share this on 💟 📊

0

Of further interest:

Learn more about KPMG Global Indirect Tax Services

Gulf Cooperation Council states gear up for VAT in 2018 – Will you be ready?

- Getting down to business with indirect tax article series Don't underestimate BEPS' impact on indirect tax
- 2016 regional indirect tax country guides (Africa, Asia Pacific and the **Americas**)
- 2016 Global Trade Management Survey Going Beyond the Data article series

kpmg.com/socialmedia

Will the US implement a VAT?

in f 🗖 😽 🔘

Privacy | Legal You have received this message from KPMG International. If you wish to unsubscribe from the Global Indirect Tax Brief, please click here.

© 2017 KPMG International Cooperative ("KPMG International"), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm. All rights reserved.

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

Designed by Evalueserve. Publication Number: 134484-G