



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 14 March 2019



Asia Pacific Tax Developments

Australia

[Foreign employees: Single Touch Payroll requirements](#)

Employers will need to review their foreign employee population and ensure a process is in place by 1 July 2019 to manage an additional Single Touch Payroll reporting obligation.

[Inbound distribution arrangements: finalised PCG 2019/1 released](#)

Multinationals will need to consider the ATO's profit markers in the context of any global transfer pricing policies and confirm the arm's length nature of their distribution arrangements following the release of practical compliance guideline 2019/1.

China

[Corporate income tax returns for 2018, new rules and requirements](#)

Multinational corporations with operations in China need to be aware about new filing rules and requirements for their corporate income tax returns for 2018.

[CRS reports due 31 May 2019; test portal open](#)

China's tax authorities announced that the deadline for financial institutions to file common reporting standard (CRS) reports is 31 May 2019, and that they may begin filing CRS reports beginning in late April 2019.



Hong Kong

[Review of tax compliance changes for 2018/19 year of assessment](#)

Taxpayers need to consider the number of recent tax changes in Hong Kong, given the looming tax compliance season for the 2018/19 year of assessment.

[Update about amendments to CRS provisions](#)

The Inland Revenue Department announced that Inland Revenue (Amendment) (No. 2) Ordinance 2019—that amends the provisions for implementing the common reporting standard (CRS) regime—was gazetted on 1 March 2019.

India

[Clarification of GST treatment, sales promotions](#)

India's Central Board of Indirect Taxes and Customs issued a circular clarifying the GST treatment for various sales promotion schemes—including free samples, buy-one-get-one-free offers, and sale discounts—offered by businesses to customers.



Significant International Tax Developments

[OECD: KPMG comments concerning consultation on tax challenges of digitalisation](#)

The Organisation for Economic Cooperation and Development ('OECD') has posted comments it has received with respect to a consultation of possible solutions to the tax challenges of digitalisation.



Calendar of events

Date	Event	Location
28 March 2019	Managing Global Mobility in Times of Uncertainty Contact: KPMG China Market Services	KPMG office 23/F, Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong



Beyond Asia Pacific

[Luxembourg: Luxembourg Tax Alert 2019-04](#)

Taxpayers are increasingly confronted with orders from the Luxembourg tax authority to provide information under the threat of a penalty of up to €250,000 (so-called 'décision d'injonction'). Often, the full disclosure of confidential documents, such as board minutes, employment contracts or bank statements, is requested. Now, a law amendment restores the right of Luxembourg taxpayers to defend themselves against these information orders.

[Switzerland: Tax treatment of cryptocurrencies](#)

Cryptocurrencies like Bitcoin are no longer the reserve of tech experts or specialist investors. Both private and institutional investors have started investing heavily in this relatively new field, while start-ups are increasingly discovering cryptocurrency as part of their incentive packages.



TaxNewsFlash by region

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

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)

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