

# KPMG Asia Pacific Tax Weekly

**KPMG Asia Pacific Tax Centre | 23 May 2019**



## Asia Pacific Tax Developments

### Australia

#### 2019 Reportable Tax Position lodgement requirements

KPMG Australia discuss the ATO's recently released reportable tax position schedule instructions for 2019. The most significant change is that for tax years ending on or after 30 June 2019, taxpayers will not necessarily be notified of their obligation to lodge an RTP schedule.

#### Hybrid mismatch targeted integrity rule

The ATO has released draft Law Companion Ruling which sets out its views on particular aspects of the targeted integrity rule within the hybrid mismatch rules Division 832 of ITAA 1997 for public comment.

#### Increasing the integrity of government procurement

All Australian and foreign entities seeking Commonwealth Government contracts worth over \$4 million including GST should be aware of the new procurement process, effective 1 July 2019. Policy requirement states that a satisfactory Statement of Tax Record must be obtained from ATO by the tenderer and any first tier subcontractors before the rewarding of contract.

#### The Coalition Government's tax policies

KPMG Australia discuss the outcome of Australia's General election, in which the Liberal / National Coalition has secured a majority in the House of Representatives and will form a government.

## China

### Customs Policy Update - for the Period of April 2019

This article provides a monthly update of customs policies and views on the opportunities and challenges in customs policy.

### U.S. customs duties on imports from China, liquidation extension requests

U.S. Customs and Border Protection (CBP) today issued information about the scope of exclusion from the Section 301 additional customs duties for imports from China and liquidation extension requests.

## New Zealand

### Proposed GST changes expected, telecommunications services

New Zealand's government announced its intention to change the goods and services tax (GST) rules for telecommunications services from 1 October 2020. Generally, this would be expected to increase GST collected on telecommunications services.

## Philippines

### Gearing eCAR to full throttle

In the advent of automation of businesses and operational transactions both in the private and public sector, the government is constantly challenged to meet the ever-growing demand for efficient and reliable services. The Bureau of Internal Revenue (BIR), in particular, with its vital role in the Philippine economy, is not exempted from the demand to maneuver through these technological challenges.

### Special InTAX: May 2019 Issue 1 | Vol. 1

The Bureau of Internal Revenue (BIR) issued the Revenue Memorandum Circular No. 51-2019, 16 April 2019, to inform taxpayers and others concerned that Union Bank of the Philippines, an Authorized Agent Bank (AAB) of the BIR, can now accept electronic/online tax payment through the UnionBank Online Web and Mobile applications.



## Calendar of events

Date	Event	Location
18 June 2019	<a href="#">Goods &amp; Services Tax (GST) Seminar 2019</a>  Contact: <a href="#">Sharon Ting</a>	Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594



## Beyond Asia Pacific

### [EU: Euro Tax Flash - Issue 404: ECOFIN discusses digital tax and updates the EU blacklist](#)

The Economic and Financial Affairs Council of the EU (ECOFIN) exchanged views on the taxation of the digitalized economy, in anticipation of the debates that will take place at the next G20 summit in June, where the OECD is expected to report on the progress made in addressing the taxation of the digital economy.

### [United States: Notice 2019-39: Current refundings for certain targeted state, local, Indian tribal government bond programs](#)

The IRS released an advance version of Notice 2019-39 concerning the issuance of tax-exempt state and local bonds under section 103 and tax-exempt Indian tribal government bonds under section 7871 in current refunding issues to refund original bonds issued in eligible targeted bond programs as defined in the notice.



## TaxNewsFlash by region

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



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# KPMG Asia Pacific Tax Centre Contacts

## Asia Pacific Regional Leader, Tax



**Khoon Ming Ho**  
Head of Tax & Legal,  
KPMG Asia Pacific  
**T** : +8610 8508 7082  
**E** : [khoonming.ho@kpmg.com](mailto:khoonming.ho@kpmg.com)

## Asia Pacific Tax Centre Leader, Regional Tax Partner



**Brahma D Sharma**  
Chief Operating Officer, Tax & Legal  
KPMG Asia Pacific  
**T** : +65 8186 7369  
**E** : [brahmasharma@kpmg.com.sg](mailto:brahmasharma@kpmg.com.sg)

## Service Line Specialists

### Transfer Pricing Services



**Tony Gorgas**  
Asia Pacific Regional Leader,  
Transfer Pricing Services  
KPMG International  
**T** : +61 2 9335 8851  
**E** : [tgorgas@kpmg.com.au](mailto:tgorgas@kpmg.com.au)

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



**Alan Garcia**  
Asia Pacific Regional Leader,  
R&D Tax Incentives  
KPMG International  
**T** : +61 3 9288 6094  
**E** : [afgarcia@kpmg.com.au](mailto:afgarcia@kpmg.com.au)

### Indirect Tax Services



**Lachlan Wolfers**  
Asia Pacific Regional Leader,  
Indirect Tax Services  
KPMG International  
**T** : +852 2685 7791  
**E** : [lachlan.wolfers@kpmg.com](mailto:lachlan.wolfers@kpmg.com)

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# KPMG Asia Pacific Tax Centre Contacts

## Global Compliance Management Services and Financial Services



### Jenny Clarke

Asia Pacific Regional Leader,  
Global Compliance  
Management Services and  
Financial Services  
KPMG International  
**T** : +61 2 9335 7213  
**E** : [jeclarke@kpmg.com.au](mailto:jeclarke@kpmg.com.au)

## Global Mobility Services



### Ben Travers

Asia Pacific Regional Leader,  
Global Mobility Services  
KPMG International  
**T** : +61 3 9288 5279  
**E** : [btravers1@kpmg.com.au](mailto:btravers1@kpmg.com.au)

## International Tax



### Christopher Xing

Asia Pacific Regional Leader,  
International Tax  
KPMG International  
**T** : +8610 8508 7072  
**E** : [christopher.xing@kpmg.com](mailto:christopher.xing@kpmg.com)

## Deal Advisory M&A Tax



### Angus Wilson

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

## Dispute Resolution and Controversy



### Angela Wood

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

## Legal Services



### Stuart Fuller

Asia Pacific Regional Leader,  
Legal Services  
KPMG International  
**T** : +61 2 9458 1590  
**E** : [stuartfuller@kpmg.com.au](mailto:stuartfuller@kpmg.com.au)

## Trade & Customs



### Leonie Ferretter

Asia Pacific Regional Leader,  
Trade & Customs Services  
KPMG International  
**T** : +61 2 9455 9330  
**E** : [lferretter@kpmg.com.au](mailto:lferretter@kpmg.com.au)

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# KPMG Asia Pacific Tax Centre Contacts

## Market Sector Specialists

### Energy & Natural Resources



#### **Carlo Franchina**

Asia Pacific Regional Tax Leader, Energy & Natural Resources Sector  
KPMG International  
**T** : +61 8 9263 7239  
**E** : [cfranchina@kpmg.com.au](mailto:cfranchina@kpmg.com.au)

### Insurance



#### **John Salvaris**

Asia Pacific Regional Leader, Insurance Sector  
KPMG International  
**T** : +61 3 9288 5744  
**E** : [jsalvaris@kpmg.com.au](mailto:jsalvaris@kpmg.com.au)

### Sovereign Wealth and Pension Funds



#### **Angus Wilson**

Asia Pacific Regional Leader, Sovereign Wealth and Pension Funds Sector  
KPMG International  
**T** : +61 2 9335 8288  
**E** : [arwilson@kpmg.com.au](mailto:arwilson@kpmg.com.au)



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