



# KPMG Asia Pacific Tax Weekly

**KPMG Asia Pacific Tax Centre | 30 May 2019**



## Asia Pacific Tax Developments

### Australia

#### [Annual reporting about employee share schemes; first reporting for tax year ending 30 June 2019](#)

KPMG Australia discuss annual reporting obligations regarding employee share schemes.

#### [Building trust through tax technology](#)

KPMG Australia discuss the role technology can play in rebuilding public trust in business by helping to enhance processes, unearth insights and inform decisive leadership.

#### [Victoria's budget includes new taxes and concessions](#)

KPMG Australia discuss proposed measures which seek to address the headline \$5.2 billion reduction in stamp duty, as a result of the slump in the real estate market.



## [Victorian Government releases draft legislation on proposed tax measures](#)

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KPMG Australia discuss draft legislation on proposed tax measures following the release of the 2019-2020 Victorian Budget.

## **India**

### [Losses from trading in shares; interest on funds provided subsidiaries](#)

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The KPMG member firm in India has prepared reports about the following tax developments:

- Input tax credit for GST purposes, construction services
- GST on real estate—FAQs
- Business loss from trading in shares not allowed as setoff against profits
- Scientific research expenditure, eligibility for weighted deduction
- Allowability of interest on funds provided subsidiaries

## **Japan**

### [Tokyo's business tax rate proposals, effective 1 October 2019](#)

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The Tokyo metropolitan government on 28 May 2019 released proposals for changes to the tax rates for Tokyo businesses.



# Significant International Tax Developments

## OECD: Declining tax revenue from transport fuel taxes; considerations for distance-based levies

The Organisation for Economic Cooperation and Development issued a report that examines the effects of declining tax revenue from diesel and gasoline used in private cars and whether distance-based charges would help sustain tax revenues as well as have other effects on the environment.



## Calendar of events

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



## Beyond Asia Pacific

### [Canada: Monthly reporting requirements for fuel producers, distributors, certain users in provinces and territories](#)

Fuel producers, distributors and certain users in some provinces/territories will have to report and remit fuel charges to the CRA soon.

### [Italy: Legislative rules for business operations after “no-deal Brexit”](#)

Italy has enacted a regime for UK entities currently conducting business operations in Italy and for Italian entities conducting business in the UK, in the event the UK leaves the EU without a deal (a “no-deal Brexit”).



## TaxNewsFlash by region

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

[Africa](#)[Americas](#)[Europe](#)[United States](#)



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