



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 5 September 2019



Asia Pacific Tax Developments

Australia

[Taxpayer's comparables prevail in transfer pricing case](#)

The Federal Court held that the taxpayer satisfied its burden of proof in relation to the transfer prices it used on certain cross border related-party transactions between its copper mining operations and its Swiss based trading entity. Further, the Federal Court found that the Commissioner had misapplied the transfer pricing rules in Division 13 and Sub-division 815-A.

China

[China imposes 5% tariff on U.S. crude oil imports](#)

The first tranche of Chinese tariffs on U.S. goods of a value equal to U.S. \$75 billion and including a 5% tariff on U.S. crude oil was effective beginning September 2019.

Japan

[Japan-India: Application of multilateral instrument \(MLI\) to income tax treaty](#)

The Government of Japan released "synthesised text" with respect to the income tax treaty between Japan and India as modified by the multilateral instrument (MLI) that implements tax treaty-related measures under the base erosion and profit shifting (BEPS) project.



Protocol to income tax treaty with United States, entry into force

The instruments of ratification for the Protocol amending the income tax treaty between Japan and the United States have been exchanged between the two governments.

Myanmar

Tax procedures concerning change to financial year-end

The Ministry of Planning and Finance previously announced a change to the financial year-end to 30 September of each year. As such, the period 1 April 2019 through 30 September 2019 is a short six-month financial year.

Singapore

Taxation of individuals working overseas

The tax authority announced in August 2019 that administrative concessions that have allowed Singapore individuals to elect to be treated as non-residents for tax purposes will no longer be available. This change could impose additional tax obligations for Singapore employees and their overseas employers, and could possibly place overseas-based Singapore employees at a disadvantage when compared to overseas-based non-Singapore employees.



Significant International Tax Developments

OECD: Update on second peer review, country-by-country reporting

The Organisation for Economic Cooperation and Development (OECD) released the outcomes of the second phase of peer review of the base erosion and profit shifting (BEPS) Action 13 country-by-country (CbC) reporting initiative.



Beyond Asia Pacific

[Nigeria: Tax assessments barred by statute of limitations](#)

The Tax Appeal Tribunal delivered a taxpayer-favorable judgement in a case concerning a state-level tax dispute, finding that the tax assessments were barred by the statute of limitations.

[Poland: Bad debt rules, for tax purposes](#)

New law in Poland aims at limiting "payment backlogs" relating to commercial transactions. Specifically, the new law adds rules concerning "bad debts."



Calendar of Events

Date	Event	Location
11 September 2019	Goods and Services Tax (GST) Seminar 2019 Contact: Sharon Ting	Marina Mandarin, 6 Raffles Boulevard, Marina Square, Singapore 039594
19 September 2019	The Future of Global Mobility Contact: Phoebe Tsang	KPMG Office, 23rd Floor, Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong



TaxNewsFlash by region

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

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)

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