



KPMG Asia Pacific Tax Weekly

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Asia Pacific Tax Developments

Australia

[Considerations for tax functions, preserving tax attributes \(COVID-19\)](#)

Considerations for tax functions, including the preservation of tax attributes for future use, are warranted given the effects of the coronavirus (COVID-19) pandemic on business..

Cambodia

[Labor – Notification on the Postponement of the Khmer New Year Holidays for the year 2020](#)

According to the Cambodian Labor Law on the Public Holidays for the year 2020 and the decision of the Royal Government to prevent the spread of the COVID-19 pandemic, the MLVT issued a notification to inform all owners or directors of enterprises/establishments and workers/employees covered under the scope of Cambodian Labor Law that the four days of Khmer New Year holidays on 13, 14, 15 and 16 April 2020 shall be postponed.

[Tourism Licenses for Tour Operators, Travel Agents and Branches](#)

This Prakas aims to strengthen effective management and to promote the quality of the services of Tour Operators and Travel Agents to attract local and international tourists. The Prakas also set out the rules and management mechanisms for Tourism Licenses).



China

[China temporarily suspends entry by foreign nationals](#)

In an effort to strengthen border control measures to minimise imported COVID-19 cases and contain the rapid spread of COVID-19 worldwide, the Ministry of Foreign Affairs (MOFA) of the People's Republic of China and the National Immigration Administration (NIA) announced that, effective 00:00 March 28, 2020, foreign nationals in possession of valid Chinese visas or residence permits will be prohibited from entering China temporarily.

Hong Kong (SAR), China

[Revised guidance, taxation of digital economy and intersection with transfer pricing](#)

The Hong Kong Inland Revenue Department (IDR) published a revised version of Departmental Interpretation and Practice Notes No. 39 – Profits Tax Digital Economy, Electronic Commerce and Digital Assets (“revised DIPN 39”) addressing various key issues concerning taxation of e-commerce transactions and digital assets.

[US Income Tax Relief in Response to Coronavirus](#)

The United States of America (“U.S.A”) enacted the “Coronavirus Aid, Relief, and Economic Security Act,” (“CARES Act”) on March 27, 2020. This Alert summarizes some key provisions of the CARES Act and recently issued Internal Revenue Service (“IRS”) guidance that require immediate attention.

India

[Tax relief measures \(COVID-19\)](#)

Legislation—the Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance, 2020—includes tax relief provisions as a response to the economic conditions resulting from the COVID-19 pandemic.

Indonesia

[Updated regulations on advance pricing agreements](#)

The tax administration of Indonesia has updated the advance pricing agreement (APA) regulations.

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Japan

[Additional relief on filing 2019 individual tax returns \(COVID-19\)](#)

Japan's tax authority on 6 April 2020 announced a "flexible approach" with regard to the due date for individual taxpayers filing their 2019 income tax returns. This approach is in response to the COVID-19 pandemic.

[Tax reform legislation \(2020\) passed by National Diet](#)

The National Diet on 27 March 2020 passed the 2020 tax reform legislation. Items in the tax reform legislation include provisions concerning corporate taxation, international tax, consumption tax, individual tax, and tax administration matters.

Malaysia

[Extension of country-by-country reporting deadline to 15 May 2020 \(COVID-19\)](#)

Certain tax compliance deadlines that have been extended in response to the COVID-19 pandemic include postponement of the deadline for submitting country-by-country (CbC) reports.

[Tax relief includes extended due dates \(COVID-19\)](#)

The Malaysian Inland Revenue Board further updated a set of "frequently asked questions" (FAQs) concerning taxation relief provided in response to the COVID-19 pandemic.

Myanmar

[Tax relief provided for tourism industry, certain other taxpayers \(COVID-19\)](#)

Tax relief is provided to certain taxpayers (including small and medium size entities, those in the hotels and tourism sector, and the "cut make pack" industries) in response to the COVID-19 pandemic.

Singapore

[FATCA and CRS returns for 2019, filing opens 20 April 2020](#)

The Inland Revenue Authority of Singapore (IRAS) on 1 April 2020 announced that the time for filing both FATCA and common reporting standard (CRS) returns for the 2019 reporting year will begin 20 April 2020.

[More relief in third budget 2020 \(COVID-19\)](#)

A third budget - the Solidarity Budget 2020 - effective from 7 April 2020 is intended, together with the prior two budgets, to provide relief for businesses in response to the COVID-19 pandemic.

[Preparing for a post-crisis future](#)

With three Budget support packages announced within the last two months delivering close to S\$60 billion of support, the Singapore Government is doing all it can to cushion the impact of COVID-19 on businesses and the workforce and prepare us for a post-crisis future.

[Tax measures included in stimulus package \(COVID-19\)](#)

The government of Singapore on 26 March 2020 announced a stimulus package (known as the "Resilience Budget") in response to the COVID-19 pandemic. The Resilience Budget aims to support households, help workers stay employed, and provide support for enterprises to emerge stronger when the economy recovers.

[Update on BEPS 2.0 Developments](#)

This Tax alert provides a summary of the ongoing BEPS 2.0 developments, as well as how Singapore taxpayers could be affected.

Thailand

[Extension of monthly tax compliance deadlines for all businesses \(COVID-19\)](#)

The Ministry of Finance on 6 April 2020 announced the deadlines for monthly tax return filings and monthly tax payments for all business operators have been extended in response to the COVID-19 pandemic.



Significant International Tax Developments

[OECD: Tax implications for cross-border workers, other cross-border matters \(COVID-19\)](#)

The Organisation for Economic Cooperation and Development released a report addressing the tax implications of the COVID-19 pandemic on cross-border workers and other related cross-border matters.



Beyond Asia Pacific

[Botswana: Tax relief measures \(COVID-19\)](#)

The Minister of Finance and Economic Development on 31 March 2020 announced government's plan for tax relief as part of broad measures to mitigate the impact of the COVID-19 pandemic.

[Canada: Reminder for businesses of indirect tax obligations \(COVID-19\)](#)

Businesses may encounter certain challenges—such as cancelled transactions, supply chain changes, online sales from new jurisdictions, and employees working remotely—from the COVID-19 pandemic.



TaxNewsFlash by region

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

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)

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