KPMG

E-News from KPMG's EU Tax Centre

E-News from the EU Tax Centre

Issue 123 – October 27, 2020

KPMG's EU Tax Centre compiles a regular update of EU and international tax developments that can have both a domestic and a cross-border impact, with the aim of helping you keep track of and understand these developments and how they can impact your business.

Latest CJEU, EFTA and ECHR

Advocate General's Opinion on Finish tax rules applicable to income received by individuals from Luxembourg SICAVs

On November 19, 2020, Advocate General (AG) Hogan of the Court of Justice of the European Union (CJEU) published his Opinion in the E case (C-480/19), concerning income derived by a Finnish individual from investments in a Luxembourg SICAV, incorporated as a legal entity, regulated as an Undertaking for the Collective Investment of Transferable Securities (UCITS) and tax exempt in Luxembourg – see E-news Issue 106.

Under Finnish rules, income from foreign companies that do not meet certain criteria, including a minimum 10% tax on the income out of which the dividends are distributed is re-classified as employment income in the hands of Finish individuals and subject to progressive tax rates. In the case at hand, this system lead to the income received from the tax-exempt Luxembourg SICAV to be taxed at a higher level than that which would have applied had the income been derived through a Finnish UCITS. Ultimately, the AG determined that re-classification rules applicable only to foreign sourced dividends represent a form of direct discrimination, that is neither justifiable nor proportionate. Therefore, the AG concluded that these rules lead to a restriction on the free movement of capital.

CJEU judgement on Belgium's failure to implement previous judgment

On November 12, 2020, the CJEU issued its judgement in case C-842/19 which refers to an action brought by the European Commission against Belgium for failing to implement the CJEU's decision of April 12, 2018 in case C-110/17. In its decision in the latter case, the Court ruled that the Belgian legislation, which assesses the value of rental income of Belgian taxpayers based on where the immovable property is situated, is incompatible with the free movement of capital because it results in higher assessments for rental income from immovable property situated abroad compared to property situated in Belgium.

The CJEU held that that by not taking all the necessary measures to comply with that judgement, Belgium has breached its obligations under Article 260 of the Treaty on the Functioning of the European Union (TFEU).

State Aid

The European Commission publishes results of evaluation of EU State aid rules

On October 30, 2020, the European Commission published the results of an evaluation of the state aid rules adopted as part of the State Aid Modernization package (SAM).

The European Commission previously undertook a major reform of EU State aid rules, i.e. the SAM, allowing Member States to quickly implement state aid measures targeted at economic growth, increasing investment and job creation. On January 7, 2019, the European Commission launched an evaluation of these rules, with the aim of creating a basis for future decisions on prolonging or updating the rules under the SAM.

The current evaluation concluded that, overall, the state aid rules and the related control system are fit for purpose. However, in light of recent legislative developments and current priorities – including the European Green Deal and the EU's Industrial and Digital strategies – individual rules will need revisions and adjustments.

For further details on the outcome of the evaluation performed by the European Commission, please refer to this press release.

Infringement Procedures & Referrals to CJEU

The dispute over the french “précompte” regime is brought again before the CJEU

With its decision of October 23, 2020, the French Administrative Supreme Court decided to refer to the CJEU the question of the compatibility of the “*précompte*” advance payment regime with Article 4 of the Parent-Subsidiary Directive, due to concerns as regard the interpretation of the EU law.

The referral – Schneider Electric and Others (C-556/20) – follows two previous decisions of the CJEU (in cases C-310/09 and C-416/17) about the French “*précompte”* régime (repealed since 2005), which provided for an advance tax payment on redistributions made by a French parent companies from profits received from subsidiaries established in another EU member State.

Infringement Procedure against Belgium for its rules on alimony payments for non-residents

On October 30, 2020, the European Commission brought an action against Belgium to the CJEU concerning Belgian legislation on the deductibility of alimony payments for non-residents. Currently, domestic tax rules disallow the deduction of alimony payments from the taxable income of non-residents who earn less than 75% of their worldwide income in Belgium – even when the State of residence is not able to allow a deduction due to limited taxable income obtained there.

The European Commission has determined that the Belgian rules represent a breach of the freedom of movement of workers under the TFEU and the European Economic Area Agreement (EEA).

For more details, please refer to the October infringements package released by the European Commission.

Infringement Procedure against Greece for deductibility rules applicable to foreign losses

On October 30, 2020, the European Commission announced its decision to refer Greece to the CJEU, over a difference in the tax treatment applicable to losses incurred domestically compared to losses incurred in another EU / EEA state (as interpreted under guidelines issued by the Greek tax authorities).

Specifically, business profits derived by Greek legal entities are subject to corporate income tax in Greece, irrespective of whether they originate domestically or in another EU / EEA state. However, foreign losses are taken into account only partially. The European Commission has determined that the difference in treatment constitutes a restriction to the right of establishment under the TFEU and the EEA.

For more details, please refer to the October infringements package released by the European Commission.

Infringement Procedure against the Netherlands for its rules on the cross-border transfer of pension capital and cross-border provision of pensions

On October 30, 2020, the European Commission announced a referral to the CJEU on the Dutch rules on the cross-border provision of pensions and the transfer of pension capital. Specifically, the following three sets of rules are being targeted:

- foreign pension providers need to give guarantees if they want to provide services on the Dutch market or if they transfer pension capital to a foreign provider;
- (former) employees have to provide guarantees if their pension capital is transferred to a foreign provider or if they want to buy pension services from a foreign provider;
- transfers of pension capital to foreign providers by workers taking up employment outside the Netherlands are tax exempt only if the foreign providers assume the responsibility for any tax claims or the taxpayer provides that guarantee themselves.

The European Commission has determined that these rules restrict the free movement of citizens and workers, the freedom of establishment, the freedom to provide services and the free movement of capital under the TFEU.

For more details, please refer to the European Commission press release.

Reasoned opinion sent to Spain on ATAD II

On October 30, 2020, the European Commission sent a reasoned opinion to Spain requesting that the provisions of the EU Anti-Tax Avoidance Directive 2017/952 (ATAD II) concerning hybrid mismatches with third countries are transposed into its national law. Spain should have implemented the provisions set under ATAD II by December 31, 2019. If Spain fails to act within the next two months, the Commission may decide to proceed with a case before CJEU.

For more details, please refer to the October infringements package released by the European Commission.

Commission sends letters of formal notice to Belgium, France and Luxembourg

As part of the October 2020 infringement package, the European Commission sent letters of formal notice to:

- Belgium: requesting it to amend its rules regarding the exemption of income from savings deposits. The rules questioned by the European Commission were found to be contrary to EU law in the judgment Van der Weegen and Others (C-580/15);

- Belgium: requesting it to change the rules under which certain income received by foreign insurance companies is taxed more heavily than income received by Belgian insurance companies. While revenues earned by Belgian life insurance companies in form of dividends, interest and real estate are exempt / almost fully exempt of tax, similar Belgium-sourced income derived by EU/EEA insurance companies is subject to withholding tax (in case of dividends and interest) or corporate income tax (in case of income from real estate). In line with the decisions in the cases Commission vs. Finland (C-342/10) and College Pension Plan of British Columbia (C-641/17), the European Commission believes the rules are contrary to the free movement of capital. The Commission's action may mean increased chances for EU law-based refund claims in

Belgium for foreign life insurance companies that books technical reserves, under certain conditions. Please contact KPMG's EU Tax Centre, or, as appropriate, your local KPMG tax advisor for further details.

- Luxembourg: requesting it to amend the rules on taxing interest received by individuals. Under these rules, interest received by non-resident individuals who opted to be treated like residents is taxed at a progressive rate (up to 42 percent), while resident individuals can opt for a final 20 percent withholding tax. The European Commission believes these rules could infringe the free movement of persons and the free movement of employed / independent workers;

- Luxembourg: requesting that it amend its rules on taxation of inheritance comprising shares of companies. Under current rules, inherence tax is reduced for shares of companies established in Luxembourg, but not for shares in comparable foreign companies. The difference in treatment is deemed by the European Commission as an infringement of the freedom of establishment;

- France: requesting it to change is tax rules on capital gains derived by foreign investment funds selling shares in French companies that are subject to tax (for holdings that exceed 25 percent at any time in the last five years), while those derived by French investment funds are exempt. The European Commission believes this treatment discourages foreign funds from investing in French companies and is in breach of the free movement of capital and the freedom of establishment. The French Supreme Administrative Court has recently issued a decision in a similar case – see E-news Issue 122.

For more details, please refer to the October infringements package released by the European Commission.

EU Institutions

EUROPEAN COMMISSION

European Commission provides clarifications on the plastic own resource

The European Commission was requested by a member of the European Parliament to provide additional clarifications on the entities falling in the scope of the upcoming plastic own resource, as well details on the practicalities of how this would apply to non-EU operators and mechanisms to be put in place to avoid double taxation, where Member States had already introduced similar domestic taxes.

The European Commission confirmed that the plastic own resource is not a tax, but represents a contribution to be made by Member States to the EU budget, with the aim of supporting the EU's recycling objectives. The contribution will be "proportional to the quantity of non-recycled plastic packaging waste generated in each Member State with a correction mechanism to avoid excessively regressive impact on national contributions". Member States are free to design their own measures to achieve the recycling objective, either by implementing a tax to be passed down to actors at national leveled, or by promoting better recycling.

COUNCIL OF THE EU

Finance Ministers discuss reporting requirements for digital businesses and exchange views on international issues - including digital economy

In a meeting on December 1, 2020, the Economic and Financial Affairs Council of the EU (ECOFIN) discussed the proposal for an amendment to the Directive on administrative cooperation in the field of taxation (the DAC), on which agreement was reached at technical level. The amendment (DAC7) will allow member states' tax authorities to collect and automatically exchange information on income earned by sellers on digital platforms, from 2023 onwards.

Finance ministers of EU Member States also exchanged views on a range of international taxation issues including the OECD's work on solutions to the tax challenges of the digital economy and considered the possible way forward at international level and for the EU. The Council reinforced its support for the OECD's work, aimed at reaching a global consensus-based solution at the latest by mid-2021.

For further details, please refer to KPMG's EU Tax Centre's Euro Tax Flash.

EU's long-term budget: political agreement reached between the European Parliament and Council, subject to ratification by Member States

On November 10, 2020, the European Parliament and EU Member States in the Council, with the support of the European Commission, reached political agreement on the Union's long-term budget (the multiannual financial framework – MFF) and the EU's recovery fund (Next Generation EU).

Among other, the agreement contains clear commitments on the own resources proposals, as follows:

- carbon border adjustment mechanism and digital levy: the European Commission committed to put forward proposals by June 2021, with a view of introducing them at the latest by 1 January 2023;
- EU Emissions Trading System: to be reviewed by the European Commission in spring 2021, including a potential extension to aviation and maritime. An own resource is to be proposed by June 2021;
- other new own resources could include a Financial Transaction Tax, a financial contribution linked to the corporate sector or a new common corporate tax base. The European Commission committed to put forward the relevant proposals by June 2024.

The next steps in the process are obtaining unanimous support from the Member States and formal endorsement from the European Parliament. The package was presented to the Member States on November 16, when Hungary and Poland expressed some reservations. Unanimity is required.

OECD

OECD publishes report to the G20 in view of the November 2020 G20 Summit

Against the backdrop of the G20 Summit held in November 2020 in Riyadh, the OECD published a report on the activities in its international tax agenda and on the activities and achievements of the Global Forum on Transparency and Exchange of Information for Tax Purposes.

On addressing the tax challenges of the digital economy, the OECD notes that the Inclusive Framework remains committed to a future agreement through its work on Pillar I and Pillar II and that "political agreement could and should be reached soon". In the Declaration adopted by the G20 leaders as a conclusion to the Summit, it is noted that cooperation will continue with the aim of achieving "a globally fair, sustainable, and modern international tax system." The G20 leaders welcome the publication of the blueprints for Pillar 1 and Pillar 2 released by the OECD and urge the OECD Inclusive Framework on BEPS to address the remaining issues with the goal of reaching a global and consensus-based solution by mid-2021.

The OECD report also touches on:

- the inclusion of crypto assets within the scope of the Common Reporting Standard for the automatic exchange of information and notes that the update of the standard should be completed in 2021; and
- the model reporting rules for digital platforms (released in July 2020), which will require the collection of information on the income obtained by those offering accommodation, transport and personal services through platforms and disclosure of that information to tax authorities. The OECD is working on the international legal and technical framework to facilitate the automatic exchange of the information collected under the new rules.

OECD publishes a report of the 2020 reviews by the Forum on Harmful Tax Practices

On November 23, 2020, the OECD issued a report updating the results of preferential regime reviews conducted by the Forum on Harmful Tax Practices in connection with Action 5 under the base erosion and profit shifting (BEPS) project.

As a result of the review, the tax regimes of 18 jurisdictions are now found to be in line with the BEPS Action 5 minimum standard.

For further details, please refer to a press release issued by the OECD.

OECD releases 2019 MAP statistics and calls for stakeholder input on the BEPS Action 14 review

On November 18, 2020, the OECD released the latest mutual agreement procedure (MAP) statistics covering 105 jurisdictions. The following trends were identified: number of cases continues to increase; the number of cased closed is increasing at slower pace; outcomes are generally positive, but cases still take a long time to be resolved.

In addition, the OECD issued a call for public comments on the 2020 review of BEPS Action 14, regarding the following items:

- experiences with / views on the status of dispute resolution and improvement

suggestions;
- additional elements to strengthen the Action 14 Minimum Standard;
- additional elements to strengthen the MAP Statistics Reporting Framework

Interested parties are invited to send their comments no later than Friday 18 December 2020.

Multilateral Convention developments

On September 30, 2020, Egypt deposited its instrument of ratification for the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS (MLI). The MLI will enter into force for Egypt on January 1, 2021.

On October 30, 2020, Burkina Faso deposited its instrument of ratification for MLI. The MLI will enter into force for Burkina Faso on February 1, 2021.

Panama and Chile deposited their instruments of ratification for MLI on November 5 and 27, respectively. For these two jurisdictions, the MLI will enter into force on March 1, 2021. The total number of jurisdictions which have ratified, accepted or approved the MLI now stands at 57.

Bahrain signed the MLI on November 27, thus bringing the total number of signatories of the MLI currently to 95 jurisdictions. See the full list of the signatories and parties to the MLI (PDF 188 KB) provided by the Organisation for Economic Cooperation and Development (OECD), as of November 27, 2020.

OECD publishes new methodology for the peer review of BEPS Action 13

On October 29, 2020, the OECD released a new methodology for peer review on BEPS Action 13 country-by-country (CbC) reporting, which is one of the four minimum standards of the BEPS project and which requires tax administrations to collect and share detailed information on all large multinational entities doing business in their jurisdiction. Each of the four BEPS minimum standards is subject to peer review in order to ensure timely and accurate implementation.

According to the OECD press release, the published report forms the basis on which the continuing BEPS Action 13 peer review processes will be undertaken. The report includes:

- the “Terms of Reference” (unchanged from the original mandate in 2017) setting out the criteria for assessing the implementation of the minimum standard, and
- the “Methodology” setting out the procedural mechanism by which jurisdictions will complete the peer review from 2020 onwards.

For more information, please refer to KPMG’s TaxNewsFlash.

Local Law and Regulations

Belgium

Agreement reached on a draft law introducing a new annual tax on securities accounts

The Belgian federal government reached an agreement on a draft law to introduce a new annual tax on securities accounts ("solidarity contribution"), which would:

- apply to securities accounts held by resident and non-resident individuals, companies, and legal entities (including legal constructions subject to the so-called "Cayman tax" – a look-through tax under which income received by certain low-taxed offshore structures might be taxed in the hands of the Belgian founders,
- be imposed on the average value of the taxable financial instruments (excluding nominative securities) on that securities account, if that average value exceeds EUR 1 million.

The tax rate would be 0.15 percent, but limited to 10 percent of the difference between the taxable base and EUR 1 million.

The draft law includes an anti-abuse measure that would apply retroactively as from October 30, 2020 and is subject to review by the Council of State.

For more information, please refer to KPMG's TaxNewsFlash.

Germany

Withholding tax implications for IP structures with no obvious nexus with Germany

Under German tax law, in specific cases of intellectual property (IP) structures, German tax might be triggered by a licensing of the IP or in case of a gain recognition event (e.g. sale, merger), even though no obvious German nexus might be given.

While the rules existed for many years, the topic was addressed by the Germany tax authorities only recently. Specifically, a letter issued in November 6, 2020, by the German Ministry of Finance officially commented that the registration of a transferred right in a domestic register is sufficient to trigger tax obligations, i.e. without any other German nexus.

However, in an unexpected development, the German Ministry of Finance issued a draft bill on November 20, 2020, with the purpose of amending the withholding tax (WHT) rules. Under the proposed changes, the mere registration of IP in Germany would no longer make it subject to German WHT or capital gains taxation. If approved, the change would apply retroactively for the entire open assessment period.

For more information, please refer to a report prepared by the KPMG firm in Switzerland.

Italy

Proposal to repeal withholding tax on dividends / capital gains derived by EU/EEA investment funds

A proposal included in the draft budget law 2021 aims to repeal the dividend and capital gains withholding tax applicable to non-resident funds investing in Italian companies. Under the current law, Italian investment funds are not subject to tax under certain conditions, while foreign investment funds are subject to 26 percent withholding tax.

Under the proposal, dividends distributed by Italian companies to eligible EU/EEA funds and capital gains realized from the disposal of Italian qualifying equities would not be subject to tax in Italy. If enacted, the changes would be applicable starting January 1, 2021.

For more information, please refer to KPMG's TaxNewsFlash.

Lithuania

Corporate income tax incentive for investments in large projects

Under legislation signed by the President on July 3, 2020, qualifying investments, i.e. large investment projects in the fields of manufacturing, data processing or web-server hosting, and other related activities, will be exempt from corporate income tax (if certain conditions are met) for the period from 2021 through 2025.

For more information, please refer to KPMG's TaxNewsFlash.

Luxembourg

Protocol to amend income tax treaty between Luxembourg and Russia

On November 6, 2020, a protocol to amend the income tax treaty between Luxembourg and Russia was signed. The protocol will amend the withholding tax rates applicable for dividends and interest and may result in an increased tax burden for Russian companies with Luxembourg holdings or subsidiaries, and for foreign investors investing into Russia via Luxembourg.

The protocol needs to be ratified by both countries before entering into force.

For more information, please refer to KPMG's TaxNewsFlash.

Netherlands

Tax package for 2021 adopted by the Lower House of Parliament

On November 12, 2020, the Lower House of Parliament adopted the 2021 Tax Plan package, with several amendments and motions. For more details on the proposals included in the 2021 Tax Plan package, please refer to E-news Issue 121.

One of the adopted motions refers to a potential national levy on plastic (new and/or where the percentage of recycled plastic is low). The government has been tasked to investigate possibilities and report back before the summer of 2021.

Read a report prepared by the KPMG firm in the Netherlands.

Update on tax treaty negotiations with Russia

According to reports, negotiations between Russia and the Netherlands for amendments to the existing income tax treaty between the two countries have reached an impasse.

As background, in August 2020, the Russian Ministry of Finance indicated its desire to amend certain provisions of the income tax treaty—specifically for an increase in the maximum withholding tax rate on dividends and interest payments. Under the current income tax treaty, a reduced withholding tax rate of 5 percent applies to certain qualifying dividend payments, and no withholding tax applies to interest payments. Russia proposed a change to limit application of these benefits and to increase the maximum withholding tax rate for dividends and interest to 15 percent (with some exceptions).

It is being reported that the treaty negotiators for the Netherlands rejected the proposal made by the Russian Ministry of Finance, and that Russia subsequently offered several additional conditions that would improve the position of the Netherlands compared to the initial proposal. Reports also state that the Netherlands is seeking to maintain the current treaty provisions in an effort to benefit real estate companies.

For more information, please refer to KPMG's TaxNewsFlash.

Poland

Planned tax changes for real estate sector

The real estate sector has become the target of proposed tax changes, including amendments to income tax treaties (in the form of real estate clauses) and new tax settlement requirements.

According to unofficial information from the Polish Ministry of Finance, there are ongoing negotiations on a Protocol to the income tax treaty between Poland and the Netherlands. The protocol would introduce, *inter alia*, a real estate clause that would impose on Dutch shareholders the obligation to pay, in Poland, income tax on profits from the sales of shares in real estate companies owning assets in Poland.

In addition, on October 23, 2020, a draft bill was published, including provisions impacting the real estate sector. Specifically, proposed changes include:

- amending the current definition of a "real estate company";
- the obligation to settle the capital gains tax due by the non-resident sellers, for the sale of shares in a real estate company, would be transferred to the Polish real estate company;
- introducing a requirement to appoint a tax representative for real estate companies having no registered office or place of management in Poland (with the exception of EU and EEA real estate companies);
- new disclosure obligations;
- a requirement for certain taxpayers to prepare and publish a report on implementation of their tax strategy in a given tax year;
- transfer pricing amendments.

For more information, please refer to KPMG's TaxNewsFlash.

Spain

Digital services tax update

On October 16, 2020, the law introducing the Spanish digital services tax (DST) was published in the Official Gazette. The tax will be levied at 3 percent on gross revenues from certain types of digital services and has an effective date of January 16, 2021.

The KPMG firm in Spain has prepared a brochure that describes the main features of the Spanish DST and discusses practical matters that affected entities should consider.

Tax measures in budget bill for 2021

On October 30, 2020, the Spanish budget bill for 2021 was published in the Official Gazette. The budget bill proposed, *inter alia*, the following:

- a limit of 95% of the current exemption allowed for dividends and capital gains derived from shares in resident and non-resident entities in Spain;
- an increase to the individual income tax with a higher rate of tax to be imposed on taxpayers with high incomes and a reduction to the general limit applicable to contributions and contributions to social security system;
- an increase to the wealth tax and also a measure to make the tax permanent.

The budget bill is expected to be approved by the end of December 2020. For more information, please refer to KPMG's TaxNewsFlash.

Sweden

Economic employer concept

On November 4, 2020, the Swedish Parliament approved the introduction of the economic employer concept.

Previously, foreign personnel that temporarily work in Sweden have typically not been taxable in Sweden when the employer that pays the salary is not a Swedish company. With the new legislation, a critical factor in determining whether an employee is taxable (or not) in Sweden is to look to the entity that is the beneficiary (and to the one paying the salary to the employee). The new rules will only impact employees working in Sweden for more than 15 days in a row or for more than 45 days in a calendar year.

The new measures will be effective from January 1, 2021. For more information, please refer to KPMG's TaxNewsFlash.

United Kingdom

Finance Bill 2021: proposals to amend the hybrid regime, to introduce a plastic packaging tax

On November 12, 2020, the Financial Secretary to the Treasury, released a written statement providing an update on a number of tax policy measures including further draft legislation for Finance Bill 2021.

Key measures include, *inter alia:*

- hybrid and other mismatches regime. HMRC published the outcome of the recent consultation on hybrid and other mismatch legislation. In addition, a draft legislation has been published to allow for a number of changes to the current rules.
- plastic packaging tax. HMRC published its response to the recent consultation on this topic, as well as draft legislation to introduce a plastic packaging tax. If approved, the tax would apply to plastic packaging (that contains less than 30% recycled plastic) produced in, or imported into, the UK, starting April 2022.
- making tax digital" ('MTD'). HMRC opened a consultation on MTD for corporation tax, under which companies would be required to maintain their records digitally and submit updates/year-end tax returns using MTD compatible software.

For more information, please refer to a report prepared by the KPMG firm the UK.

Consultation on draft amendments to capital gains treatment of UK property rich funds

On November 4, 2020, HMRC published for consultation draft amendments to legislation about the taxation of UK property rich collective investment vehicles (CIVs) and their investors, as well as an explanatory memorandum.

Legislation published earlier this year expanded the scope for taxing capital gains made by CIVs. Among others, CIVs that were previously considered to be non-UK property rich on the basis of the trading exemption and/or linked disposals exemption, started to be considered UK-property rich from April 10, 2020 (and thus potentially subject to UK capital gains tax). According to HMRC's current explanatory memorandum, the implementation of the new rules led to practical issues for certain investors and had the potential to deter investment in UK commercial property.

The proposed regulations are intended to address instances where disproportionate burdens can arise to certain investors and correct minor drafting errors. The proposal is significant for non-UK resident CIVs and overseas life assurance companies with investments in UK property-rich CIVs and REITs. The change is expected to mean that many of these investors will be outside of the charge to UK tax (provided certain criteria are met, including a specific threshold), and remove the associated tax compliance requirements.

For more information, please refer to a report prepared by the KPMG firm in the UK.

KPMG Insights

COVID-19 Resources

KPMG publishes an overview of tax developments being reported globally by KPMG firms in response to the Novel Coronavirus (COVID-19). For further insight into the potential tax, legal and mobility implications of COVID-19, please refer to the dedicated KPMG page.

DAC6 Resources

KPMG's EU Tax Centre publishes an overview of latest developments and country summaries on the implementation of the Mandatory Disclosure Requirements (MDR of DAC6), including a DAC6 transposition and reporting overview. KPMG's DAC6 Summary and Observations memo is also available for download. For further information on how KPMG can assist you in meeting the demands of the EU MDR regime, please refer to the dedicated KPMG page.

Raluca Enache
Director, KPMG's EU Tax Centre

Key links

- Visit our website for earlier editions

If you have any questions, please send an e-mail to eutax@kpmg.com.
KPMG's EU Tax Centre, Laan van Langerhuize 9, 1186 DS Amstelveen, Netherlands

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