



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 3 June 2021



## Asia Pacific Tax Developments

### Australia

#### [Evidence relevant for determining arrangements are at arm's length \(High Court decision\)](#)

The High Court issued a judgment in a case concerning what evidence of the taxpayer's particular circumstances is relevant for purposes as evidence of arm's length arrangements and for purposes of determining whether the taxpayer's arrangements are at arm's length.

### Hong Kong (SAR)

#### [What are possible considerations for BEPS 2.0?](#)

Announcements by the European Commission and the United States are expected to put pressure on Hong Kong to implement BEPS 2.0.[]

# India

## [GST update | 43rd GST Council meeting](#)

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GST Council held its 43<sup>rd</sup> Council meeting. The council has recommended various measures primarily focusing on relaxing compliance related burden.

## [FATCA and CRS reporting deadlines extended to 30 June 2021 \(COVID-19\)](#)

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The Central Board of Direct Taxes extended the FATCA and common reporting standard deadlines for the 2020 reporting period to 30 June 2021

# Singapore

## [Tax treatment of charitable donations when benefits received by donor](#)

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The Inland Revenue Authority of Singapore released guidance concerning the tax treatment of cash donations made to charities when the donor receives certain benefits in return.

# Taiwan

## [Amended CRS measures](#)

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The Ministry of Finance notified financial institutions that certain provisions of the common reporting standard measures have been amended.

## [CRS reporting deadline extended to 2 August 2021 \(COVID-19\)](#)

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The Ministry of Finance announced that the common reporting standard reporting deadline for the 2020 reporting period has been extended to 2 August 2021



## Calendar of events

Date	Event	Location
13 July 2021	<a href="#">From Business Challenges to Tax Challenges</a> Contact: <a href="#">Tax Event</a>	Webinar



## Significant International Tax Developments

### [KPMG report: Comments on proposed changes to Commentaries in OECD Model Tax Convention, Article 9 and related articles](#)

The Organisation for Economic Cooperation and Development in consultation document described proposed changes to the Commentaries in the OECD Model Tax Convention with respect to Article 9 and related articles. KPMG tax professionals have responded to the OECD request for comments.



## Beyond Asia Pacific

### [Argentina: Proposal to revise corporate income tax rates, pending in Congress](#)

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A bill to revise the corporate income tax rates was passed by the Chamber of Deputies

### [EU: Political agreement on “public” country-by-country reporting requirements](#)

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The Council of the EU and the European Parliament announced that they have reached a provisional political agreement on the EU public country-by-country reporting initiative.



## TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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