



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 30 September 2021



Asia Pacific Tax Developments

Cambodia

[VAT and e-commerce](#)

Guidance issued by the Ministry of the Economy and Finance-MEF Prakas-sets forth the value added tax (VAT) rules and procedures with regard to electronic commerce (e-commerce) transactions.

Malaysia

[Updated guidance on taxation of professional services, directors' fees](#)

Updated guidance addresses the taxation of professional services, and specifically amounts paid to directors and office holders. A notable update addresses the service tax treatment of directors' fees or fees paid to office holders-including allowances and benefits-in-kind provided to directors.

New Zealand

[Update on "housing tax," draft legislation released](#)

Draft legislation-contained in a supplementary order paper (SOP) to the "Taxation (Annual Rates for 2021-22, GST, and Remedial Matters) Bill"-provides more information relating to the government's "housing tax" announcements. The SOP also contains a FBT rate change so employers can elect to pay FBT at 49.25% (the 33% marginal tax rate equivalent) for all employees with all-inclusive pay under \$129,681

Pakistan

Legislation requires business payments to be made by “digital means”

The Tax Laws (Third Amendment) Ordinance, 2021 -introduces certain enforcement measures intended to broaden the tax base, enforce tax compliance, and enhance documentation. A new rule requires all companies to make business payments through digital means for such amounts to be claimed as deductible for tax purposes.



Calendar of events

Date	Event	Location
5 October 2021 – 9 November 2021	KPMG Asset Management and Private Equity Tax – Asia Pacific Webinar Series Contact: Jessica Luk at +852 2685 7620.	Webinar
8 October 2021	KPMG Asset Management Series Contact: Wing Cheung at +852 3927 5626.	Webinar
17 November 2021 – 18 November 2021	Tax and Business Summit	Webinar



Beyond Asia Pacific

[Germany: Interest rate of 6% for tax deficiencies, refunds held unconstitutional](#)

The German Federal Constitutional Court (BVerfG) held that levying interest on tax deficiencies and tax refunds pursuant to § 233a of the German tax law (AO) is unconstitutional.

[United States: Final regulations: Process, user fee for requesting estate tax closing letter](#)

The U.S. Treasury Department and IRS released for publication in the Federal Register final regulations (T.D. 9957) concerning the process and a new user fee for authorized persons who wish to request the issuance of IRS Letter 627 (an estate tax closing letter).



TaxNewsFlash by region

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[Americas](#)

[Europe](#)

[United States](#)



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