



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 6 October 2022



Asia Pacific Tax Developments

Australia

[ATO guide on tax reporting of cryptoassets](#)

The Australian Taxation Office (ATO) released a guide on tax reporting in connection with the buying, selling or investing in cryptoassets.

Cambodia

[New annual taxable income, monthly taxable salary thresholds for individuals](#)

Effective from 1 January 2023 onwards, there will be new thresholds for determining taxable income realized subject to tax on income, as well as for determining monthly taxable salaries subject to tax on salary.

Philippines

[Special InTAX: October 2022 Issue 1 | Volume 1](#)

The Fiscal Incentives Review Board (FIRB) issued FIRB Resolution No. 026-2022 allowing Registered Business Enterprises (RBEs) in the Information Technology—Business Process Management (IT-BPM) sector to adopt work-from-home arrangement.

[Mutual Agreement Procedures \(MAP\): Undertaking, Uncertainty and Opportunity](#)

The Bureau of Internal Revenue issued Revenue Regulations No. 10-2022 prescribing the guidelines and procedures to be followed by taxpayers who would like to request MAP assistance.



Cooperative tax compliance

Ng Wei Wei, Executive Director (Tax Dispute Resolution) at KPMG in Malaysia authored a write-up exploring the initiatives the government could consider within the budget proposals.



Significant International Tax Developments

OECD: Inclusive Framework on BEPS meeting scheduled for 6 - 7 October 2022

The Organisation for Economic Cooperation and Development (OECD) announced that the OECD/G20 Inclusive Framework on BEPS will meet from 6 to 7 October 2022 at the OECD conference center in Paris.



Beyond Asia Pacific

Switzerland: New VAT rates, updates to e-filing portal

A Swiss public referendum took place in September 2022 pursuant to which the federal decree on the additional financing of the Swiss pension system through an increase in value added tax (VAT) rates was approved (by a 55.07% majority).

United States: IRS requests for comments on upcoming clean energy tax guidance that could benefit exempt organizations

The IRS today issued six notices asking for comments on different aspects of extensions and enhancements of energy tax benefits in H.R. 5376 (commonly called the "Inflation Reduction Act of 2022").



TaxNewsFlash by region

Africa

Americas

Europe

United
States



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