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**E-News from the EU Tax Centre**

**Issue 175 – April 19, 2023**

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.

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## Latest CJEU, EFTA and ECHR

### CJEU

#### French referral on the compatibility of certain DAC6 notification obligations with EU law removed from the CJEU's Registry

On March 8, 2023, the Court of Justice of the European Union (the CJEU or the Court) [removed](#) from its Registry the case of Conseil national des barreaux and Others, C-398/21. The case concerned the compatibility with EU law of the requirement for intermediaries, who are subject to legal professional privilege, to notify other intermediaries of their reporting obligation under the EU mandatory disclosure rules (DAC6) – see E-News [Issue 136](#).

The removal follows the CJEU's decision in a Belgian referral dealing with the same topic, i.e., case Orde van Vlaamse Balies and Others (the Flemish Bar Council), C-694/20. The CJEU held that the notification obligation is invalid in light of the fundamental rights guaranteed by the Charter of Fundamental Rights of the European Union (the Charter) – specifically the right to respect for communications between a lawyer and his or her client (Article 7) - see Euro Tax Flash [Issue 497](#).

In light of the invalidation mentioned above, the Registry of the Court asked the referring French court whether they wished to maintain their request for a preliminary ruling. Following a confirmation received from the French court that they do not intend to continue the proceedings, the case was removed from the Registry.



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## EU Institutions

### European Commission

#### DAC7 implementing regulation for exchange of information with non-EU countries adopted

On April 13, 2023, the European Commission adopted an [implementing regulation](#) to establish the criteria for determining whether the information exchanged under an agreement between the tax authorities of Member States and a non-EU country is equivalent to that specified in Council Directive (EU) 2021/514 (DAC7).

Where the European Commission has determined that Member States receive equivalent information from non-EU countries that apply similar reporting regimes (e.g. under the OECD's multilateral competent authority agreement (MCAA)), DAC7 provides relief from the reporting obligations for non-EU platform operators in the EU to eliminate double reporting.

The adopted regulation mirrors the previous draft that was submitted in January for consultation (for more details, please refer to E-News [Issue 169](#)). Notably, the Commission clarified in the recitals that relevant information needs to be automatically exchanged between non-EU countries and EU Member States.

For more details, please refer to the Commission's dedicated [webpage](#).

## Other EU institutions

### European Economic and Social Committee opinion on DAC8 proposal

On March 22, 2023, the European Economic and Social Committee (EESC) adopted a supportive [opinion](#) of the proposal for an extension of the Directive on Administrative Cooperation (DAC) to cover the exchange of information on crypto-assets, as well as tax rulings for individuals (DAC8). For more details on the DAC8 proposal, please refer to Euro Tax Flash [Issue 498](#).

Key conclusions of the EESC's opinion include:

- the DAC8 proposal improves and complements the current DAC;
- the DAC8 proposal is effective in discouraging crypto-asset holders from violating fiscal regulations and is consistent with the principle of fair and effective taxation;
- even though taxation should only apply to effective gains, reporting obligations should be extended to overall holdings of cryptocurrency assets for transparency and certainty purposes;
- the tax identification number (TIN) reporting system, as proposed, is the most effective compliance method for ensuring the effectiveness of the new rules;
- penalty provisions should find a proper balance between ensuring efficiency of the rules by adequate deterrence, on the one hand, and proportionality, on the other.

As regards data protection, the EESC's opinion recommends that in order to fully protect the fundamental rights of the individuals whose data will be collected, exchanged and stored, data protection provisions and safeguards should be applied and respected. In this context, the opinion notes that the DAC8 proposal should entail an (exhaustive) list of instances where the information exchanged can be used for purposes other than direct and indirect taxation. The opinion further requests strict data storage limitations in form of a harmonized maximum data retention period after which data would need to be deleted.

The EESC's opinion is not binding on the Council of the European Union. It remains up to the EU Member States to agree on the final text of the Directive.



## OECD and other International Institutions

### International Accounting Standards Board – IASB

#### IAS 12 amendments arising from Pillar Two reform

On April 11, 2023, the IASB [announced](#) amendments to IAS 12 Income Taxes in light of the implementation of the OECD GloBE rules. The amendments take into account the feedback received during a consultation on an exposure draft that ran until March 10, 2023 (for previous coverage, please refer to E-News [Issue 169](#)) and will provide for a temporary exception to deferred tax accounting where the GloBE rules have been enacted or substantively enacted in a jurisdiction in which a group operates.

In addition, the revised IAS 12 will introduce targeted disclosure requirements for affected companies to help public stakeholders better understand a group's exposure to local Pillar Two legislation, particularly before its effective

date. In this context, a company would also be required to disclose known or reasonably estimable qualitative and quantitative information about its exposure at the end of the reporting period.

The final amendments to IAS 12 are expected to be issued by the end of May 2023.

## United Nations – UN

### Revised STTR proposal approved during UN Tax Committee meeting

Between March 27 and March 30, 2023, the United Nations Committee of Experts on International Cooperation in Tax Matters (UN Tax Committee) held its twenty-six meeting.

During the conference, a revised [draft proposal](#) for a subject-to-tax rule (STTR), as well as accompanying draft commentary was approved. The proposed STTR would be included in Article 1 of the UN Model Convention and would provide that the Convention does not affect the taxation of income by a Contracting State if that income is subject to a low level of taxation in the other Contracting State. Income is considered subject to a low level of taxation if:

- it is subject to a statutory tax rate of a certain percentage or less (the percentage is to be established through bilateral negotiations); or
- it is subject to a higher statutory tax rate but the beneficial owner of the income is entitled to a special exemption, exclusion, or reduction that results in a lower amount of tax paid compared to the rate agreed as above.

It was noted that further work on the STTR provision is required in order to address concerns raised by some members.

Other key topics on the agenda of the UN Tax Committee's meeting included:

- taxation of the digitalized and globalized economy;
- transfer pricing;
- United Nations Model Double Taxation Convention;
- environmental taxation,
- dispute avoidance and resolution;
- digitalization and improvement of tax administration;
- tax transparency;
- indirect taxes;
- wealth and solidarity taxes;
- crypto-assets; and
- update of the Manual for the Negotiation of Bilateral Tax Treaties.

For more information, please refer to the UN Tax Committee's [press release](#).



## Local Law and Regulations

### Estonia

#### New coalition program includes increase of corporate income tax rate

On April 10, 2023, the Estonian government [approved](#) a new coalition program for 2023–2027. Key proposals include:

- the increase of the corporate income tax rate<sup>1</sup> to 22 percent (currently 20 percent);
- eliminating the reduced corporate income tax rate of 14 percent (calculated as 14/86 of the net distribution) introduced in 2019 and applicable to regularly paid dividends.

If enacted, the changes above would apply from January 1, 2025.

### Ireland

#### Consultation on future of bank levy launched

On April 6, 2022, the Minister for Finance launched a [public consultation](#) regarding the future of the Bank Levy.

The levy, was originally introduced in 2014 as a means of raising revenue to assist Ireland’s economic recovery in the aftermath of the financial crisis. The levy has subsequently been extended on several occasions and is due to apply up to and including the 2023 financial year. The consultation specifically requests submissions regarding a number of options regarding the future of the levy.

Submissions in respect of the consultation are requested by May 5, 2023.

### Italy

#### Legislative decree for implementation of DAC7 published

On March 25, 2023, Italian authorities published legislation for the implementation of DAC7 into domestic law. The key takeaways are as follows:

- The provisions of the Italian DAC7 law are closely aligned with the text of the EU Directive.
- Failure to comply with the obligations may result in an administrative penalty of between (i) EUR 3,000 to EUR 31,500 (reporting obligations failure), (ii) EUR 1,000 to EUR 10,500 (inaccurate communication of the information), and (iii) EUR 10,000 (violation of the registration requirements).
- Digital platform operators will be required to retain records of information relating to the due diligence procedures and reporting obligations until December 31 of the fifth year following the calendar year in which the information is / should have been disclosed.
- No further procedural guidance has yet been issued to clarify registration and reporting requirements.

The rules will apply effective from January 1, 2023, and initial reporting will be required by January 31, 2024.

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<sup>1</sup> Corporate income tax in Estonia is not levied when profit is earned but when it is distributed.

## Draft legislation to reform the Italian tax system

On March 16, 2023, the Italian Council of Ministers approved a draft bill directing the Government to issue, within 24 months, legislation aimed at reforming the domestic tax system – which was one of the priorities identified in the National Recovery Plan. The bill comprises three main sections: the overall objectives of the tax reform, intended changes for specific taxes and reforming the tax procedures and related sanctions.

In the field of direct taxes, key suggested changes include:

- a reduced corporate income tax rate applicable to companies that reinvest profits;
- gradual phasing out of regional production taxes and simultaneous introduction of corporate income tax surtaxes to ensure equivalent tax revenue;
- an overall simplification of the tax system by aligning the tax bases with the book values;
- review of the deductibility of interest expenses;
- review of the rules governing the offset of tax losses.

Key proposals in the area of tax procedures include:

- reinforce the cooperative compliance system by gradually reducing the entry threshold, increasing the associated rewards (especially with regard to administrative and criminal penalties) and introducing special endorsement mechanisms in the form of certificates issued by qualified professionals;
- eliminate the mediation process in tax litigation and digitalization of tax proceedings.

For more details, please refer to a [tax alert](#) prepared by KPMG in Italy.

## Kenya

### Kenya to adopt two-pillar solution proposed by the OECD

On March 31, 2023, the president of Kenya, William Ruto, announced plans to review the currently applicable DST (more information available in KPMG's [summary](#) of taxation of the digital economy developments) and to align it with the two-pillar solution currently being developed by the OECD inclusive framework. This represents a shift in policy for Kenya, who had previously opted to maintain a DST and decided against signing the statement of the Inclusive Framework in relation to the two-pillar solution from October 8, 2021 (for more details, please refer to Euro Tax Flash [Issue 458](#)).

## Lithuania

### Draft bill to transpose Public Country-by-Country Reporting

On March 7, 2023, the Lithuanian government [published](#) a draft law to transpose the EU Public Country-by-Country Reporting Directive into domestic law (the Directive).

In line with the Directive, the new law would require in-scope multinational groups to publicly disclose certain tax-related information on a country-by-country basis for financial years starting on or after June 22, 2024. Lithuania intends to apply the “safeguard clause”, i.e. to allow in scope groups to temporarily omit for a maximum of five years information that would cause a significant disadvantage to the companies concerned, provided they can justify the reason for the omission.

For more information on the Country-by-Country Reporting Directive, please refer to the EU Tax Centre's dedicated [website](#).

## Luxembourg

### [State Council comments on DAC6 notifications obligations](#)

On March 31, 2023, the State Council (Conseil d'Etat) issued [comments](#) in relation to the notification requirements for intermediaries, who are subject to legal professional privilege, to notify other intermediaries of their reporting obligation under DAC6.

In light of the CJEU decision of December 8, 2022 (for more details, please refer to Euro Tax Flash [Issue 497](#)), the State Council refused amendments providing that notifications can only be done to the relevant taxpayer and extending the scope of the CJEU court case to auditors and chartered accountants. In addition, the State Council asked the Luxembourg government to consult with the EC and to ask about the implications of the CJEU court case for the Luxembourg mandatory disclosure rules.

## Netherlands

### [Dutch tax administration discloses tax position papers](#)

On March 30, 2023, the Dutch tax administration published position papers drafted by twenty-six knowledge groups that deal with specific issues, such as:

- [Dutch corporate income taxation](#)
- [Dutch withholding taxation](#)
- [International tax matters](#)

The positions given by these knowledge groups will be used to draft guidelines for future tax audits. The website will be updated by adding new and updated position papers.

## Nigeria

### [Policy measures to address impact of Pillar Two under consideration](#)

On April 4 and 5, 2023, the Nigerian Federal Inland Revenue Service (FIRS) held a workshop with a delegation from the OECD on the Two-Pillar Solution in order to familiarize relevant government officials with the rules and to discuss the potential benefits for Nigeria.

Following the workshop, an outcome statement was issued that highlights "the need for Nigeria's continued participation in the rule development, as a member of the Inclusive Framework, to ensure that the interest of the country and Africa is factored into the design and development of the rules."

The statement further advises that there is a need to consider immediate implementation of fiscal policy measures to address the fact that other jurisdictions have already started implementing the GloBE rules. According to the statement, the application of top-up tax in other jurisdictions would be to the detriment of Nigeria from 2024, if no step is taken. Accordingly, the statement explores tax policy options such as introducing a qualified domestic minimum top-up tax and streamlining tax incentives.

This may represent a shift in the approach of Nigeria, which had previously not signed the statement of the Inclusive Framework in relation to the Two-Pillar Solution from October 8, 2021 (for more details, please refer to Euro Tax Flash [Issue 458](#)).

## Romania

### Law for tax treatment of digital nomads introduced

On March 30, 2023, a bill outlining the tax treatment of digital nomads was published in the Romanian Official Gazette. Under the law, digital nomads are not subject to income tax and social security contributions in Romania, if their stay in Romania does not exceed 183 days in any 12 consecutive months.

## Spain

### Spanish tax authorities clarify that inbound expatriates are subject to solidarity tax in respect of Spanish assets

On April 5, 2023, the Spanish General Directorate of Taxes issued a [ruling](#) confirming the tax treatment from a solidarity tax perspective for individuals planning to change their tax residence. The clarification covers the specific case of individuals planning to relocate to Spain and subject to Spain's Special Regime for Inbound Expatriates.

The solidarity tax was introduced by Spain from December 31, 2022, on a temporary basis. The tax applies to high-net-worth individuals – i.e., individuals with net wealth exceeding EUR 3 million (as reported in E-News [Issue 173](#)).

The ruling confirmed that individuals subject to the Special Regime for Inbound Expatriates were also subject to the solidarity tax applicable to high-net-worth individuals, but only as regards their assets located in Spain. This treatment would apply for the entire period when the individuals benefited from the Special Regime for Inbound Expatriates.

### Spain enacts reporting obligations for cryptocurrencies

On April 5, 2023, Spain [published](#) new tax reporting forms, which aim to provide the Spanish tax authorities with information concerning crypto-assets and related transactions. The new legislation will amend the reporting requirements for crypto-asset holders that were introduced as part of a law providing for measures to prevent and fight tax fraud (previously published on July 10, 2021).

The information to be submitted includes the following:

- personal data of the persons or entities to which the cryptocurrency relates in any time of the year, either as holders, authorized persons or beneficiaries;
- reporting of the cryptocurrency balance (in EUR) as at December 31; and
- information relating to transactions with cryptocurrencies and cryptocurrencies held abroad.

Specified entities will be required to file the forms from January 1, 2024.

## Sweden

### Clarifications issued by the Swedish tax authorities on the carry-forward of foreign tax credits

On March 22, 2023, the Swedish tax authorities issued [comments](#) regarding the offset of foreign tax credits carried forward from previous tax years. The comments follow a March 16, 2023, Swedish Supreme Administrative Court



(Supreme Court) [decision](#) that a foreign tax credit carried forward from previous tax years could be used to offset Swedish tax on foreign-source income in the current year, even in cases where the income was not subject to any foreign tax in the current year (as reported in E-News [Issue 174](#)).

The comments acknowledged that the Supreme Court's decision contradicted previous [guidance](#) issued by the Swedish tax authorities, and instruct users that the previous guidance is therefore no longer applicable.

## Uganda

### Proposal for digital service tax as part of the 2023 tax amendment bill

On March 30, 2023, the Ugandan government issued the draft 2023 tax amendment bill, which includes a proposal for the introduction of a digital services tax to be levied at 5 percent on non-residents providing digital services to customers in Uganda.

In-scope digital services include:

- online advertising services;
- data services;
- services delivered through an online marketplace or intermediation platform;
- digital content services, including accessing and downloading of digital content;
- online gaming services;
- cloud computing services;
- data warehousing;
- other services delivered through a social media platform or an internet search engine.

Subject to parliamentary approval, the measure would enter into force on July 1, 2023.

For more information, please refer to KPMG's [summary](#) of taxation of the digital economy developments.

## United Arab Emirates

### Clarifications on the type of entities exempted from registration for corporate income tax

On March 10, 2023, the Ministry of Finance [clarified](#) the type of entities that are exempted from registering for corporate income tax purposes. The list of exempted entities includes:

- government entities;
- entities controlled by the government;
- a person engaged in an extractive business that meets the conditions of Article 7 of the Corporate Tax Law;
- a person engaged in a non-extractive natural resource business that meets the conditions of Article 8 of the Corporate Tax Law;
- a non-resident person that derives only state sourced income under Article 13 of the Corporate Tax Law and that does not have a local permanent establishment according to the provisions of the Corporate Tax Law.

The Ministerial decision was issued for the purpose of the new corporate tax regime on federal level, which will be effective for financial years starting on or after June 1, 2023. For previous coverage, please refer to E-News [Issue 167](#).

## Clarifications on small business relief scheme published

On April 6, 2023, the Ministry of Finance [announced](#) a ministerial decision on the application of the relief scheme for small businesses under the new corporate income tax regime. Key clarifications include:

- resident taxpayers are treated as not having derived any taxable income where the revenue did not exceed a threshold of AED 3 million (approximately EUR 744,000) in a given tax period;
- the exemption will apply to tax periods starting on or after June 1, 2023 and will continue to apply to subsequent tax periods that end before or on December 31, 2026;
- the revenue can be determined based on the applicable accounting standards accepted in the UAE;
- the relief is not available to members of an MNE group and to qualifying free zone persons;
- tax losses and disallowed net interest expenditure can only be carried forward where businesses do not elect to apply for the exemption;
- a general anti-avoidance rule applies where taxable persons have artificially separated their business or business activity in order to meet the revenue threshold and benefit from the small business relief.

## United Kingdom

### Consultation launched regarding amendments to FRS 101 and 102 for Pillar Two

On April 5, 2023, the UK Financial Reporting Council (FRC) launched a consultation on [draft amendments](#) to FRS 101 and FRS 102 in respect of the implementation of the Pillar Two rules. The draft amendments are based on similar proposals made by the IASB (see above). The objective of the FRC is introduction of *“a temporary exception to the accounting for deferred taxes arising from the implementation of the Pillar Two model rules, alongside targeted disclosure requirements”*.

Comments on the draft amendments are requested by May 24, 2023.

Please see FRC [website](#) for further details.



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## Local Courts

### Spain

#### Compatibility of the Spanish net taxation rules for withholding tax purposes with EU law

On February 13, 2023, the Spanish National Appellate Court (the Court) [issued](#) a decision in a net taxation case concerning royalty payments. Under the Spanish withholding tax rules, royalty payments from Spanish residents to non-resident beneficiaries are subject to withholding tax on a gross basis (no deduction of related expenses is allowed when calculating the withholding tax base).

The Court recalled that, as part of the October 2021 infringement package, the European Commission sent a letter of formal notice to Spain requesting that Spain allows for the deduction of directly related expenses from the tax base for withholding taxes on royalty payments – as reported in E-News [Issue 143](#). The Court also based its reasoning on the CJEU’s decision in the Brisal case C-18/15 (see Euro Tax Flash [Issue 295](#)), where the CJEU found that the Portuguese withholding tax on interest paid to non-resident financial institutions is contrary to EU law

because it was imposed on the gross amount of the interest paid, whereas resident financial institutions were taxed on their net income.

Based on the above and noting the primacy and direct application of EU law, the Court held that Spain is required to allow the deduction of directly related expenses when calculating the withholding tax due for royalties paid to companies resident in an EU Member State.



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## KPMG Insights

### EU Tax Perspectives

The European Union's (EU) institutions have been very busy in the past few months, discussing EU implementation of international initiatives and working on upcoming EU-specific proposals.

Against this backdrop, in the March 2023 session of the "EU tax perspectives" webcast series, a panel of KPMG specialists shared their insights on some of the latest developments from across the EU affecting multinational groups operating in Europe, including:

- BEPS 2.0 in the EU: state of play on the implementation of the EU Minimum Tax Directive (Pillar Two)
- Unshell Directive (ATAD 3): state of play and likelihood of adoption
- Tax transparency reporting, including practical insights on the EU Public Country-by-Country (CbC) Directive
- EU list of non-cooperative jurisdictions: the February 2023 update and its implications

Please access the [event page](#) for a replay of the session.

### Key developments affecting digital economy platforms

On April 26, 2023, the next Global Indirect Tax Services (GITS) webcast will focus on 'Key developments affecting digital economy platforms'.

In the world of indirect taxes, the focus on digital economy indirect tax measures has dominated the policy agenda for recent years. A panel of KPMG experts will provide some observations around key developments which will likely have implications across multiple jurisdictions in the years to come. Specifically:

- Investigations being carried out by the Italian tax authorities in which they are challenging whether digital platforms are providing access to its customers in return for access to customer data, giving rise to questions around whether there is a barter transaction causing a VAT liability (and if so, how to determine it).
- Legislative developments in New Zealand tax to introduce new platform and 'gig' economy measures that have the potential to be adopted elsewhere.

Please access the [event page](#) to register.



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