

# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 12 September 2023



## Asia Pacific Tax Developments

### Australia

#### Review of feasibility of carbon border adjustment mechanism

The Department of Climate Change, Energy, the Environment and Water (DCCEW) announced that it will be reviewing the feasibility of a carbon border adjustment mechanism.

### Indonesia

#### Updated guidance on tax depreciation and amortization

The Minister of Finance issued updated guidance on the depreciation of tangible assets and/or amortization of intangible assets in regulation No. 72 Year 2023.

### Malaysia

#### Tax Developments

KPMG in Malaysia published its monthly tax developments alert that aims to provide tax updates and includes topics such as income tax, indirect tax and personal tax.

#### Taxes – the driving force for economic sustainability

KPMG in Malaysia gave insights about the various tax challenges in Malaysia, highlighting e-invoicing, tax refunds, tax laws and the Special Voluntary Disclosure Program.

## New Zealand

### The source of it all

In a recent Court of Tax Appeals decision, it was held that undeclared purchases/expenses should not lead to income tax deficiency.

### Bill to implement digital services tax

The government in August 2023 introduced in parliament the Digital Services Tax Bill which proposes to implement a digital services tax.

## Sri Lanka

### Proposed Value Added Tax (VAT) amendments

The government in August 2023 published a bill to amend the VAT Act No. 14 of 2002 that would remove the simplified VAT scheme, amend the definition of “taxable period”, revise the remittance of VAT collected by the Director General of Customs effective 1 January 2024 and remove certain VAT exemptions as proposed in the 2023 budget.



## Significant International Tax Developments

### KPMG report: Comments on public consultation document on Amount B under Pillar One following outcome statement on base erosion and profit shifting (BEPS) 2.0

The Organisation for Economic Cooperation and Development (OECD) issued a public consultation document on Amount B under Pillar One —part of the ongoing work of the OECD/G20 Inclusive Framework on BEPS in implementing the two-pillar solution to address the tax challenges arising from the digitalisation of the economy—following release of the agreed outcome statement on BEPS 2.0.



## Calendar of events

Date	Event	Location
19 September 2023	<a href="#">Refreshing your transfer pricing controversy playbook</a>	Singapore
26 September 2023	<a href="#">BEPS Pillar 2 Tax Technology</a> For queries, please contact <a href="mailto:kpmgconferencesseminars@kpmg.com.my">kpmgconferencesseminars@kpmg.com.my</a>	Malaysia



## Beyond Asia Pacific

### [Argentina: Certain imported goods related to electricity generation not subject to PAIS tax](#)

Resolution 714/2023 provides that effective September 2023, the importation of certain goods related to the generation of electrical energy will not be subject to the PAIS tax.

### [Nigeria: Transfer of taxpayer's file between tax offices was illegal \(Tax Appeal Tribunal decision\)](#)

The Tax Appeal Tribunal Lagos Zone held that the transfer of the taxpayer's file between tax offices, based on Federal Inland Revenue Service guidelines and regulations and without due consideration of the taxpayer's registered address, was illegal.



## TaxNewsFlash by region

**Africa**

**Americas**

**Europe**

**United  
States**



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## Tax Policy



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## Tax Reimagined, including Global Compliance Management Services and Financial Services



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## Transfer Pricing Services



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