

KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 31 October 2023



Asia Pacific Tax Developments

Australia

[Small business incentive and charities amendment bill referred to senate committee](#)

The House of Representatives referred the Treasury Laws Amendment (Support for Small Business and Charities and Other Measures) Bill 2023 to the Senate Economics Legislation Committee for inquiry.

[Charge for use of zero or low emissions vehicle on “specified roads” deemed invalid \(Victoria\)](#)

The High Court of Australia held that Victoria’s zero and low emission vehicle distance-based charge was invalid because it imposes an excise duty within the meaning of Section 90 of the Constitution, which is an exclusive power of the Commonwealth Parliament.

[Temporary extension of two-year land tax exemptions for home construction, refurbishment](#)

The government of Western Australia announced a temporary extension to the two-year land tax exemptions provided to people constructing or refurbishing their home.

[Extended due date for filing country-by-country \(CbC\) reports, Master and Local files](#)

The Australian Tax Office advised taxpayers that it will extend the due date for country-by-country (CbC) reporting entities that have a CbC reporting obligation for the year ended December 2022 to 31 January 2024.

Cambodia

[Rates of “public lighting” and advertisement taxes](#)

Recent guidance provides information on the rates of the “public lighting tax” and advertisement tax in Cambodia.

Hong Kong (SAR), China

[The bill on the tax certainty enhancement scheme for onshore equity disposal gains has been published](#)

The draft legislation on the tax certainty enhancement scheme for non-taxation of onshore equity disposal gains (the Scheme) was gazetted in Hong Kong (SAR), China on October 2023.

India

[Notification required for taxpayer to claim benefit under income tax treaty most favored nations clause](#)

The Supreme Court held that a taxpayer could avail itself of the benefit of most favored nations clauses under India’s income tax treaties with the Netherlands, France, and Switzerland, only after the Indian government issued a Notification under Section 90 of the Income-tax Act, 1961, to that effect.

Korea

[Services fee arrangement satisfied arm’s length principle \(Tax Tribunal decision\)](#)

The Tax Tribunal held that a services fee arrangement between the taxpayer, a Korean company, and a related foreign company satisfied the arm’s length principle.

[“Transfer pricing adjustment” under supply contract not “subsequent proceeds” for customs purposes](#)

The Supreme Court held that amounts paid pursuant to a “transfer pricing adjustment” under a health food products supply contract were not “subsequent proceeds” as defined in Article 30 (1) (5) of the Customs Act.

Malaysia

[A new dawn for global taxation in Malaysia](#)

Neoh Beng Guan and Jessica Yap, Executive Director and Manager of Corporate Tax Advisory, outline the areas for consideration for affected multi-national enterprises in preparation for Global Minimum Tax and BEPS Pillar 2 implementation in 2025.

Philippines

[Votes & Taxes](#)

As the Barangay and Sangguniang Kabataan Elections (BSKE) draw near, the BIR reminded all candidates and other BSKE parties of their legal duty of tax compliance by issuing RMC 97-2023 last September 2023.



Calendar of events

Date	Event	Location
3 November 2023	Preparing for the countdown to Pillar Two	Singapore



Beyond Asia Pacific

[Hungary: Legislative proposal to implement minimum taxation under Pillar Two](#)

On October 17, 2023, the Hungarian Ministry of Finance launched a public consultation on a draft bill to implement the OECD's Pillar Two Model Rules as set out under the EU Minimum Tax Directive.

[Ireland: Tax proposals in Finance bill 2023 include implementation of Pillar Two global minimum tax](#)

Finance Bill 2023 includes many of the measures concerning income tax, business tax, capital gains tax, and indirect taxes already announced by the Minister for Finance in his 2024 budget speech on October 2023.



TaxNewsFlash by region

Africa

Americas

Europe

United
States



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Tax Reimagined, including Global Compliance Management Services and Financial Services



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