



KPMG Asia Pacific Tax Weekly

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Asia Pacific Tax Developments

Australia

[Amendments to superannuation system](#)

Treasury has registered Treasury Laws Amendment Regulations 2024, which amends several laws with respect to corporations, superannuation, and taxation.

[Cryptoasset data-matching program](#)

The Australian Taxation Office issued a gazette notice to “crypto designated service providers” of its data-matching program.

Japan

[2024 tax reform passed by Parliament](#)

The Japanese Parliament in March 2024 passed the 2024 tax reform bills, which include provisions relating to corporate tax, international tax, consumption tax and individual tax.

Korea

[Interest deductions could be challenged on arm’s length grounds, but not wholly denied as tax avoidance](#)

The Tax Tribunal held that while the tax authority could not recharacterize the taxpayer’s transaction on tax avoidance grounds, and accordingly deny the taxpayer’s entire interest deduction, the tax authority could challenge a portion of the interest purportedly paid by the taxpayer on the grounds that the interest rate was not arm’s length.



[New guidance on improving data collection during customs audits](#)

The Korea Customs Service announced new administrative regulations—"Directive on Securing Taxation Data during Customs Audit"—aimed at improving data collection during customs audits.

Malaysia

[Demystifying Malaysia's new capital gains tax](#)

KPMG in Malaysia prepared a report on the uncertainties surrounding the Capital Gains Tax.

New Zealand

[Overview of taxation of interests in foreign investment funds \(FIFs\)](#)

New Zealand taxpayers owning interests in FIFs or foreign stocks, whose total portfolio of foreign interests as a cost exceeding NZ\$50,000, are subject to a 5 percent annual tax on the increase in value of such interests that must be paid on a provisional basis three times during the year.



Significant International Tax Developments

[OECD: Tax inspectors without borders \(TWIB\) 2024 annual report, new focus on country-by-country data and digital economy](#)

The Organisation for Economic Cooperation and Development (OECD) published the TWIB Annual Report 2024 providing updates on the international tax initiative managed by the OECD and the United Nations Development Programme to assist developing countries in boosting tax revenues and better mobilizing domestic resources.

[OECD: Consolidated commentary on Pillar Two rules, updated Pillar Two examples](#)

The Organisation for Economic Cooperation and Development in April 2024 released a consolidated commentary that incorporates the March 2022 commentary to the Pillar Two global anti-base erosion rules with agreed administrative guidance that has been released by the Inclusive Framework since March 2022 up until December 2023.



Beyond Asia Pacific

[Poland: Draft bill implementing Pillar Two global minimum tax published](#)

A draft bill implementing the EU Minimum Tax Directive in Poland has been published on the government legislation center's website.

[Slovakia: Guidelines on transfer pricing documentation for 2023](#)

The Ministry of Finance released guidelines on the content of transfer pricing documentation for 2023.



TaxNewsFlash by region

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[Americas](#)

[Europe](#)

[United States](#)



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