



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 28 May 2024



## Asia Pacific Tax Developments

### Australia

#### [Commercial and industrial property tax reform passed by Parliament \(Victoria\)](#)

Victoria's Commercial and Industrial Property Tax Reform Bill 2024 has passed both state houses of Parliament, with changes to take effect from 1 July 2024.

#### [FY 2023-2024 income tax filing requirements](#)

The Australian Taxation Office registered Taxation Laws (Requirement to Lodge a Return for the 2024 year) Instrument 2024.

#### [Guide on how to avoid unexpected tax consequences in relation to "Division 7A" loan repayments](#)

The Australian Taxation Office issued a guide on how to avoid unexpected tax consequences in relation to "Division 7A" loan repayments.

#### [Proposed exemptions from sharing economy reporting regime](#)

The Australian Taxation Office proposed certain exemptions from the sharing economy reporting regime (SERR) for online platforms.

#### [Green hydrogen and critical minerals production tax incentives announced in 2024 federal budget](#)

The announced 2024 federal budget proposed tax incentives and funding for green energy and critical minerals processing projects.



## [Tax promoter bill passes Parliament](#)

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The Treasury Laws Amendment (Tax Accountability and Fairness) Bill 2023 passed both houses of Parliament.

## [House disagrees with amendments to small business incentive and charities bill](#)

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The House of Representatives disagreed with Senate amendments made to the Treasury Laws Amendment Bill 2023 that proposes to increase the instant asset write-off threshold from AUD20,000 to AUD30,000 for businesses generating less than AUD50 million in revenue.

# Cambodia

## [Guidance on implementation of new e-filing system; tax incentives for education sector](#)

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The General Department of Taxation issued Instruction No. 11936 GDT providing guidance on the implementation of the new desktop application called “GDT e-Administration”.

## [Guidance related to public lighting tax, Value Added Tax \(VAT\), and patent tax](#)

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KPMG in Cambodia prepared a May 2024 report regarding new guidance related to public lighting tax (PLT), value added tax (VAT), and patent tax.

# Korea

## [Permanent establishment found based on cost and profit sharing agreement \(Tax Tribunal decision\)](#)

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The Tax Tribunal held (2017 Joong 0661) that the taxpayer had a permanent establishment (PE) in Korea by virtue of its cost and profit-sharing agreement with a Korean company.

# Thailand

## [Tax and other incentives for businesses involved in manufacture of printed circuit boards](#)

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The Board of Investment (BOI) announced various incentives for an extended range of businesses involved in the manufacture of printed circuit boards (PCB).



## Beyond Asia Pacific

### [Kenya: Gains on petroleum products not subject to additional import duties \(High Court decision\)](#)

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The High Court held that the tax authority could not levy additional import duties on product gains on petroleum products after initial duties were already paid on such products.

### [Kenya: Tax proposals in Finance Bill, 2024 include implementation of Pillar Two global minimum tax](#)

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The Finance Bill, 2024 proposes significant changes to the tax framework.



## TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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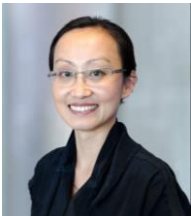
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