



# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 20 August 2024



## Asia Pacific Tax Developments

### Australia

#### [Food donation tax offset legislation introduced to Parliament](#)

New legislation in the form of a private member bill introduced July 2024, proposes a food donation tax offset for companies incurring expenses related to food donation activities for registered food charities.

### India

#### [Petition to review decision on most favored nation clause in tax treaties dismissed by Supreme Court](#)

The Supreme Court dismissed a petition to review last year's decision that held that a notification under section 90 of the Income-tax Act, 1961 is necessary and a mandatory condition to give effect to a tax treaty or any protocol that has the effect of altering the existing provisions of the law.

#### [Tax Flash News](#)

The Finance Bill, 2024 presented by the Finance Minister in July 2024, inter alia, proposed amendments to the Income-tax Act, 1961.

### Malaysia

#### [Summary of income and indirect tax developments \(August 2024\)](#)

The KPMG firm in Malaysia prepared a monthly summary of tax developments that covers income tax and indirect tax.



## Philippines

### Clarifications on the revenue regulations implementing the Ease of Paying Taxes (EOPT) Act

Since the effectivity of Republic Act No. 11976, otherwise known as the EOPT Act in January 2024, the Bureau of Internal Revenue has issued several Revenue Regulations (RR) to implement the said law. However, many questions from taxpayers have emerged following the issuance of the RRs.

## Thailand

### New Revenue Code regulation on severance pay exemption for terminated employees

In July 2024, a new Ministerial Regulation No. 394 on income exemption for severance pay was published in the Royal Gazette replacing the enforcement of Clause 2(51) of the Ministerial Regulations No. 126 that previously allowed exemptions for up to 300 days' wages or salary, capped at a total amount of THB 300,000.



## Significant International Tax Developments

### OECD: Transfer pricing framework for lithium

The OECD and the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development released guidance on how a previously published practice note can be applied to intragroup transfers of lithium.



## Beyond Asia Pacific

### Czech Republic: Tax treatment of unfinished real estate sale (Supreme Administrative Court decision)

The Supreme Administrative Court (SAC) addressed the tax deductibility of costs related to a development project upon the sale of unfinished real property. The tax administrator did not recognize most of the costs as tax-relevant—a decision upheld by the SAC.

### Poland: Right to deduct Value Added Tax on catering services purchased by hotel company; other tax developments

The Supreme Administrative Court in August 2024, held that despite the repeal of Article 88(1)(4)(a) of the value added tax law, taxable persons operating in the hotel industry retain the right to deduct input tax on catering and lodging services.



## TaxNewsFlash by region

Africa

Americas

Europe

United  
States



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