



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 10 September 2024



Asia Pacific Tax Developments

Australia

[Consultation on draft revenue ruling for business insurance tax \(Victoria\)](#)

Victoria's State Revenue Office released a draft revenue ruling for consultation regarding the duty payable on business insurance premiums.

[Update on corporate tax transparency reporting for 2022-2023 and onwards](#)

The Australian Taxation Office released an update on its corporate tax transparency reporting for the 2022-2023 income year and onwards.

[Guidance on payroll tax exemption for general practitioners in medical centers \(New South Wales\)](#)

The government of New South Wales issued a regulation prescribing the area that comprises "metropolitan Sydney" for purposes of the state's payroll tax exemption for general practitioners in medical centers.

[Guidance on employee versus independent contractor for income tax and superannuation guarantee purposes](#)

The Australian Taxation Office released Draft Taxation Ruling TR 2023/4DC1 - Income tax and superannuation guarantee: who is an employee?

India

[India Tax Konnect \(August 2024\)](#)

KPMG in India prepared a report on the International tax, Indirect tax and Direct tax updates.



[Exemption from capital gains on transfer of shares available under India-Mauritius treaty \(High Court decision\)](#)

The Delhi High Court held that the taxpayer, a company resident in Mauritius, was entitled to exemption from capital gains on the transfer of shares in an Indian company under the India-Mauritius income tax treaty.

[Tax Flash News](#)

The Ministry of Finance amends Foreign Exchange Management Rules, 2019.

New Zealand

[August tax bill includes implementation of Cryptoasset Reporting Framework](#)

The government introduced the omnibus August tax bill.

Philippines

[Within arm's reach](#)

KPMG in the Philippines prepared a report on the Supreme Court's revisit on taxpayer rights.



Calendar of events

Date	Event	Location
1 October 2024	Global Talent Mobilization – Tax and immigration perspective (For queries, contact zulaihaomar@kpmg.com.my)	Malaysia
4 October 2024	Enhance compliance through Malaysia's Tax Corporate Governance Program (For queries, contact events@kpmg.com.my)	Virtual



Beyond Asia Pacific

[Belgium: Prepayment system for Pillar Two taxes now operational](#)

The Belgian tax authorities announced that the prepayment system for domestic minimum top-up tax and income inclusion rule top-up tax is operational as of September 2024.

[Italy: Amended deadline for income tax returns, implications for transfer pricing documentation](#)

Legislative Decree no. 108 amended the deadline for submitting income tax returns to within 10 months of the financial year end. Calendar-year taxpayers will thus have to file their 2023 tax returns by 31 October 2024.



TaxNewsFlash by region

Africa

Americas

Europe

**United
States**



KPMG Asia Pacific Tax Centre Contacts

Asia Pacific Regional Leader, Tax & Legal



Lewis Lu
Head of Tax & Legal
KPMG Asia Pacific
E : lewis.lu@kpmg.com

Global Head of Tax & Legal Clients & Markets Leader



Brahma D Sharma
Global Head of Strategy & Growth - Legal Services, KPMG International |
Asia Pacific Chief Operating Officer - Tax & Legal, KPMG Asia Pacific
E : brahmasharma@kpmg.com.sg

Service Line Specialists

M&A Tax



Matt Ervin
Partner, KPMG Australia
E : mattervin@kpmg.com.au

Indirect Tax Services



Kenneth Leung
Partner, KPMG China
E : ky.leung@kpmg.com

Global Mobility Services



Murray Sarelius
Partner, KPMG in Singapore
E : murraysarelius1@kpmg.com.sg

International Tax



Sunny Leung
Partner, KPMG China
E : sunny.leung@kpmg.com



KPMG Asia Pacific Tax Centre Contacts

Tax Reimagined, including Global Compliance Management Services and Financial Services



John Timpany
Partner, KPMG China
E : john.timpany@kpmg.com

Legal Services



Hanim Hamzah
Executive Director, KPMG in Singapore
E : hanimhamzah@kpmg.com.sg

Transfer Pricing Services



Tony Gorgas
Partner, KPMG Australia
E : tgorgas@kpmg.com.au

Tax Policy



Conrad Turley
Partner, KPMG China
E : conrad.turley@kpmg.com

ESG



Pauline Koh
Partner, KPMG in Singapore
E : paulinekoh@kpmg.com.sg

Tax Disputes and Controversy



Xiaoyue Wang
Partner, KPMG China
E : xiaoyue.wang@kpmg.com



KPMG Asia Pacific Tax Centre Contacts

Asia Market Sector Specialists

Asset Management



Darren Bowdern
Partner, KPMG China
E : darren.bowdern@kpmg.com

Banking



John Timpany
Partner, KPMG China
E : john.timpany@kpmg.com

Energy & Natural Resources



Gabby Burcul
Partner, KPMG Australia
E : gabbyburcul@kpmg.com.au

Insurance



John Salvaris
Partner, KPMG Australia
E : jsalvaris@kpmg.com.au

Sovereign Wealth and Pension Funds



Minh Dao
Partner, KPMG Australia
E : mdao@kpmg.com.au

R&D and Tax Incentives



Bo Han Lee
Partner, KPMG in Singapore
E : bohanlee@kpmg.com.sg



kpmg.com/asiapacifictaxcentre

kpmg.com/tax

social.kpmg



© 2024 Copyright owned by one or more of the KPMG Asia Pacific entities. KPMG Asia Pacific entities provide no services to clients. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization/KPMG International entities.

KPMG refers to the global organization or to one or more of the member firms of KPMG International Limited ("KPMG International"), each of which is a separate legal entity. KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. For more detail about our structure please visit kpmg.com/governance

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation. .