



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 15 November 2018



Asia Pacific Tax Developments

Australia

[ATO guidance on restructuring](#)

KPMG Australia discuss the Practical Compliance Guideline: Part IVA of the Income Tax Assessment Act 1936 and restructures of hybrid mismatch arrangements. The finalized guidance offers assistance to taxpayers who restructure out of hybrid arrangements, by broadly examining instances where an effort to redress a hybrid arrangement may result in the application of the anti-avoidance principle under Part IVA.

[Proposed tax changes to Division 7A](#)

KPMG Australia discusses proposed tax changes to the Shareholder Loan rules in Division 7A, which will impact small to medium businesses all across Australia.

[PRRT reforms will impact oil and gas industry](#)

KPMG Australia discuss the Federal Government's proposed reforms to the Petroleum Resources Rent Tax (PRRT) regime and what it may mean for those companies operating in the oil and gas business.

China

[Customs Policy Update - for the Period of October 2018](#)

KPMG China released its October 2018 Edition of its Customs Policy Update newsletter.

Taiwan

[Provisions similar to income tax treaty with Czech Republic](#)

The Czech Republic government is taking steps for legislation that would correspond to an income tax treaty - such legislation being necessary because the Czech Republic does not recognize Taiwan as an independent state and thus cannot enter into an income tax treaty with Taiwan.



Significant International Tax Developments

[OECD: Report clarifying effect of MLI on tax treaties](#)

The Organisation for Economic Cooperation and Development (OECD) today released a report that provides an overview of changes to tax treaties resulting from application of the multilateral instrument (MLI).



Calendar of events

Date	Event	Location
15 & 16 November 2018	General Principles of GST & Reverse Charge Mechanism Contacts: Sharon Ting	Orchard Hotel Singapore, 442 Orchard Road, Singapore 238879
27 November 2018	2018 KPMG China Annual Tax Update Conference Contacts: KPMG China Market Services	Beijing, China



Beyond Asia Pacific

[Dominican Republic: Opportunities for tax credits to settle 2018 tax liability](#)

Taxpayers with a fiscal year ending 31 December 2018 may want to consider a tax credit program to settle their tax liabilities, but they need to act before the end of the year.

[Italy: Withholding tax on interest, Swiss bank's loan to individual](#)

The Italian tax authority issued a tax ruling to clarify the tax treatment of interest income realized by a non-resident taxpayer from a loan made to an individual taxpayer who is a resident of Italy.



TaxNewsFlash by region

For the latest tax developments from other regions see the following links:

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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