



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 23 May 2019



Asia Pacific Tax Developments

Australia

[2019 Reportable Tax Position lodgement requirements](#)

KPMG Australia discuss the ATO's recently released reportable tax position schedule instructions for 2019. The most significant change is that for tax years ending on or after 30 June 2019, taxpayers will not necessarily be notified of their obligation to lodge an RTP schedule.

[Hybrid mismatch targeted integrity rule](#)

The ATO has released draft Law Companion Ruling which sets out its views on particular aspects of the targeted integrity rule within the hybrid mismatch rules Division 832 of ITAA 1997 for public comment.

[Increasing the integrity of government procurement](#)

All Australian and foreign entities seeking Commonwealth Government contracts worth over \$4 million including GST should be aware of the new procurement process, effective 1 July 2019. Policy requirement states that a satisfactory Statement of Tax Record must be obtained from ATO by the tenderer and any first tier subcontractors before the rewarding of contract.

[The Coalition Government's tax policies](#)

KPMG Australia discuss the outcome of Australia's General election, in which the Liberal / National Coalition has secured a majority in the House of Representatives and will form a government.



China

[Customs Policy Update - for the Period of April 2019](#)

This article provides a monthly update of customs policies and views on the opportunities and challenges in customs policy.

[U.S. customs duties on imports from China, liquidation extension requests](#)

U.S. Customs and Border Protection (CBP) today issued information about the scope of exclusion from the Section 301 additional customs duties for imports from China and liquidation extension requests.

New Zealand

[Proposed GST changes expected, telecommunications services](#)

New Zealand's government announced its intention to change the goods and services tax (GST) rules for telecommunications services from 1 October 2020. Generally, this would be expected to increase GST collected on telecommunications services.

Philippines

[Gearing eCAR to full throttle](#)

In the advent of automation of businesses and operational transactions both in the private and public sector, the government is constantly challenged to meet the ever-growing demand for efficient and reliable services. The Bureau of Internal Revenue (BIR), in particular, with its vital role in the Philippine economy, is not exempted from the demand to maneuver through these technological challenges.

[Special InTAX: May 2019 Issue 1 | Vol. 1](#)

The Bureau of Internal Revenue (BIR) issued the Revenue Memorandum Circular No. 51-2019, 16 April 2019, to inform taxpayers and others concerned that Union Bank of the Philippines, an Authorized Agent Bank (AAB) of the BIR, can now accept electronic/online tax payment through the UnionBank Online Web and Mobile applications.



Calendar of events

Date	Event	Location
18 June 2019	Goods & Services Tax (GST) Seminar 2019 Contact: Sharon Ting	Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594



Beyond Asia Pacific

[EU: Euro Tax Flash - Issue 404: ECOFIN discusses digital tax and updates the EU blacklist](#)

The Economic and Financial Affairs Council of the EU (ECOFIN) exchanged views on the taxation of the digitalized economy, in anticipation of the debates that will take place at the next G20 summit in June, where the OECD is expected to report on the progress made in addressing the taxation of the digital economy.

[United States: Notice 2019-39: Current refundings for certain targeted state, local, Indian tribal government bond programs](#)

The IRS released an advance version of Notice 2019-39 concerning the issuance of tax-exempt state and local bonds under section 103 and tax-exempt Indian tribal government bonds under section 7871 in current refunding issues to refund original bonds issued in eligible targeted bond programs as defined in the notice.



TaxNewsFlash by region

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



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