



KPMG Asia Pacific Tax Weekly

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Asia Pacific Tax Developments

Australia

[Consider recovery of deferred tax assets, as 30 June reporting season approaches \(COVID-19\)](#)

Businesses continue to feel the impact of the coronavirus (COVID-19) pandemic, and with 30 June reporting season approaching, taxpayers need to consider the recoverability of deferred tax assets and prepare accordingly.

[Updated U.S. TIN requirements for 2020](#)

The Australian Taxation Office (ATO) updated the reporting requirements related to the U.S. taxpayer identification number (TIN) for the 2020 calendar year.

India

[Extended due date, provident fund contributions \(COVID-19\)](#)

The Ministry of Labour and Employment announced more time for remittances of amounts as provident fund contributions as a relief measure in response to the COVID-19 pandemic.



Japan

[Tax relief legislation is passed \(COVID-19\)](#)

The National Diet on 30 April 2020 passed legislation that includes tax and economic measures in response to the COVID-19 pandemic.

Malaysia

[Return Form Filing Programme for the Year 2020 \(Amendment 3/2020\)](#)

The Malaysian Inland Revenue Board ("MIRB") has updated its Return Form Filing Programme for the Year 2020 on 28 April 2020.

[Special Tax Deduction for Rental Reduction on Business Premises Rented to Small and Medium](#)

The Government's announced additional PRIHATIN Package on 6 April 2020 that a special tax deduction will be granted to building owners who provide a rental reduction of at least 30% to their Small and Medium Enterprise tenants from April 2020 to June 2020. The MIRB has recently updated the related Frequently Asked Questions on its official website in respect of this tax incentive.

Myanmar

[Additional tax and economic relief measures \(COVID-19\)](#)

The government at the end of April 2020 announced tax and economic relief measures in response to the COVID-19 pandemic.

New Zealand

[Inland Revenue to administer small business loan program \(COVID-19\)](#)

A small business cash-flow loan scheme (program) is one governmental response to the COVID-19 pandemic.

[Tax guidance for employers and employees \(COVID-19\)](#)

Inland Revenue released tax guidance for employers and their employees regarding tax issues arising from the COVID-19 pandemic.

[Tax loss carryback relief included in legislation \(COVID-19\)](#)

Tax legislation including temporary loss carryback rules and extending the Commissioner's authority - tax relief measures provided in response to the economic impact of the COVID-19 pandemic - was both introduced and passed today, and is now awaiting Royal Assent which is expected next week.

Pakistan

[Tax relief for construction sector \(COVID-19\)](#)

The Tax Laws (Amendment) Ordinance, 2020 includes measures intended to provide relief to the construction sector in view of economic consequences of the coronavirus COVID-19 pandemic.

Taiwan

[Updated CRS portal instructions, XML user guide, FAQs](#)

The tax authority of Taiwan issued the following items concerning the common reporting standard (CRS) regime.

[Updated CRS regulations address force majeure, similar events \(COVID-19\)](#)

The tax authority of Taiwan issued an update to the CRS regulations intended to address any natural disaster, incident or force majeure that may affect the completion of CRS reporting requirements within the period 1 June 2020 to 30 June 2020.



Beyond Asia Pacific

[Canada: Annual GST/HST returns of certain financial institutions due 30 June](#)

The deadline for annual goods and services tax (GST) / harmonized sales tax (HST) / Quebec sales tax (QST) information returns filed by financial institutions with a 31 December year-end is 30 June 2020.

[South Africa: Tax relief measures in draft legislation \(COVID-19\)](#)

Additional tax relief measures that are intended to counter the adverse impact of the coronavirus (COVID-19) pandemic on the South African economy and workforce are included in revised draft legislation released by Treasury on 1 May 2020.



TaxNewsFlash by region

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

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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