



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 03 December 2020



Asia Pacific Tax Developments

Australia

[Due date for country-by-country reports deferred to 29 January 2021](#)

The Australian Taxation Office (ATO) announced a deferral of the due date for “significant global entities” to file country-by-country (CbC) reports.

[Tax provisions in budget 2020-2021 \(Queensland\)](#)

The budget 2020-2021 for Queensland includes certain tax measures confirming the continuation of a range of payroll tax relief measures currently in place for Queensland businesses. Other provisions reflect land tax relief measures introduced earlier in the year to support landowners affected by the coronavirus (COVID-19) pandemic.

[Updated FATCA, CRS guidance](#)

The ATO issued updated guidance under the FATCA and common reporting standard (CRS) regimes.

Hong Kong (SAR), China

[Reduction of stamp tax \(duty\) on commercial property sales](#)

The Hong Kong government on 25 November 2020 announced repeal of the “double rate” of stamp tax (duty) on sales of commercial property.

India

[India Tax Update](#)

This issue provides a summary of key tax and regulatory changes in India.

Japan

[Overview of tax system](#)

The KPMG member firm in Japan has prepared a report that provides a general overview of the tax system in Japan.

New Zealand

[Inland Revenue enforces the residential “bright-line test](#)

Inland Revenue is contacting individual taxpayers that it considers as not having paid tax on certain property transactions.



Significant International Tax Developments

[OECD: Toolkit for implementation of AEOI standard](#)

The Organisation for Economic Cooperation and Development (OECD) announced a toolkit to assist developing countries in implementing the automatic exchange of information (AEOI) standard.



Calendar of events

Date	Event	Location
15 December 2020	2020 KPMG China Annual Tax Conference Contact: Rolali Li , Yvonne Chen , Kathy Chen , Phoebe Tsang	Webinar
16 December 2020	Asset Management and Family office series Contact: Phoebe Tsang	Webinar
5-6 January 2021	Tax Obligation of an Employer Contact: Kavitta Loganathan , Zulaiha Omar	Webinar



Beyond Asia Pacific

[Canada: GST/HST and employer-sponsored pension plans, 31 December deadline](#)

The deadline for many employers to meet extensive obligations under the goods and services tax / harmonized sales tax (GST/HST) and Quebec sales tax (QST) pension plan rules is 31 December 2020.

[France: Requirements for mandatory e-invoices beginning 2023](#)

A provision of the Finance Bill for 2020 provides for the phased-in introduction of mandatory e-invoicing between taxable persons. Thus, companies will no longer be able to issue or receive paper invoices.



TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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