



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 13 May 2021



Asia Pacific Tax Developments

Australia

[Tax provisions in federal budget](#)

KPMG in Australia prepared report about tax provision in federal budget 2021

China

[R&D 75% “super deduction” extended, increased to 100% for manufacturers](#)

The 2021 Government ‘work report’ announced an extension of the existing research and development expense “super deduction” of 75% along with an enhanced R&D super deduction of 100% that will be allowed to manufacturing enterprises.

[CRS reporting deadline extended to 16 June 2021](#)

China’s tax authorities announced an extension of the common reporting standard reporting deadline for the 2020 reporting period.

India

[Thresholds for significant economic presence; tax treaty rate applicable; tax withholding at source](#)

KPMG in India has prepared reports on recent tax developments.

Singapore

[Transfer pricing guide for multinational entity headquarters](#)

Inland Revenue Authority of Singapore published an e-Tax Guide to address common transfer pricing considerations relevant to the multinational entity headquartered in Singapore.

Taiwan

[Rules allowing one-time transfer pricing adjustment](#)

Guidance from the Ministry of Finance provides rules allowing the one-time transfer pricing adjustment before year-end for companies engaged in certain controlled transactions.

Thailand

[Extended deadline for corporate income tax return filing, payment \(COVID-19\)](#)

The tax authorities extended deadline for filing corporate income tax return and remitting payments of corporate income tax



Calendar of events

Date	Event	Location
14 May 2021	KPMG Asset Management Series Contact: Tracy Leung at +852 2685 7381	Webinar
17 May 2021	Singapore as a base for International Expansion - Tax considerations and Opportunities	Webinar
20 May 2021	Hot Topics and Trends in Real Estate Funds Contact: Anurag Chaturvedi	Webinar
21 May 2021	Budget 2021 – Reset or React?	Webinar
21 May 2021	KPMG Global Mobility Services ASPAC Webinar Series	Webinar
24 May 2021	Operational Transfer Pricing - Key Concepts and Practical Insights	Webinar



Beyond Asia Pacific

[Netherlands: No VAT liability for boards of directors, supervisory officers](#)

A decree regarding VAT treatment of services provided by members of supervisory boards, boards of directors, and supervisory officers was issued.

[Nigeria: Tax collection agents reminded to remit taxes collected by deadline](#)

A notification to persons appointed as tax collection agents reminding them of the deadline for remitting taxes.



TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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