



KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 10 February 2023



Asia Pacific Tax Developments

Australia

[Revised excise tax rates and tax credit rates for fuel from February 2023](#)

The Australian Taxation Office has updated the excise tax (duty) rates for fuel and petroleum products and fuel tax credit rates beginning February 2023.

[Updated 2023 U.S. TIN reporting requirements under FATCA regime](#)

The Australian Taxation Office issued updates regarding U.S. tax identification number reporting requirements for FATCA purposes for calendar year 2023.

India

[Tax measures in budget 2023-2024, including GST-related measures](#)

The Union Budget 2023-2024 was presented in February 2023.

Malaysia

[Building up the country one reform at a time](#)

Soh Lian Seng, Head of Tax at KPMG in Malaysia authored a commentary piece exploring the need for the government to consider a robust tax reform for the upcoming Budget 2023 proposal.



[M40, B40 to feel the pinch from the low value goods tax](#)

Soh Lian Seng, Head of Tax at KPMG in Malaysia provided insights about the new low value goods tax which will be imposed on 1 April 2023.

[Government needs to review the 'shadow economy'](#)

Soh Lian Seng, Head of Tax at KPMG in Malaysia provided insights on the effectiveness of tax enforcement in Malaysia.

Philippines

[Special InTAX: February 2023 Issue 1 | Volume 1](#)

The Supreme Court upheld the decision of the Court of Tax Appeals *En Banc* in CTA EB Case No. 1242.



Significant International Tax Developments

[OECD: Manual on handling of mutual agreement procedures \(MAPs\) and advance pricing arrangements \(APAs\)](#)

The Organisation for Economic Cooperation and Development (OECD) released a Manual on the Handling of MAPs and APAs.

[OECD: Comments on public consultation document on Amount B under Pillar One](#)

The Organisation for Economic Cooperation and Development (OECD) released comments received on its public consultation document Pillar One - Amount B.

[OECD: Administrative guidance for implementation of Pillar Two global minimum tax rules](#)

The Organisation for Economic Cooperation and Development (OECD) released Agreed Administrative Guidance for the Pillar Two GloBE Rules.

[KPMG: Comments on public consultation documents on implementation under Pillar Two](#)

The Organisation for Economic Cooperation and Development (OECD) issued an implementation package under Pillar Two in December 2022.



Calendar of events

Date	Event	Location
1 March 2023	KPMG People Services Seminar - Year-End Updates 2023	Virtual
15 March 2023	Tax and Business Summit 2022 For queries , please contact taxevents@kpmg.com.my	Hybrid (Malaysia)



Beyond Asia Pacific

[Canada: New underused housing tax \(UHT\) filing, payment due 30 April](#)

Certain Canadian private companies and individuals—as well as non-resident, non-Canadian owners—must file an annual return for specific types of residential property they own.

[Colombia: Guidance on new single-use plastic products tax](#)

The Colombian Tax Authority issued general tax opinion No. 100208192-91 providing guidance on the new single-use plastic products tax introduced by the 2022 Colombian Tax Reform (Law 2277 of 2022).

[Nigeria: Federal Inland Revenue Service only authority for assessment and collection of taxes \(court decision\)](#)

Economic and Financial Crimes Commission does not have the legal and statutory right to assess or enforce the collection of taxes on behalf of the federal government of Nigeria.

[Serbia: Update on income tax treaties](#)

Serbia's network of income tax treaties as of January 2023 has been increased to 64 with the treaty with Morocco.



TaxNewsFlash by region

Africa

Americas

Europe

United
States



KPMG Asia Pacific Tax Centre Contacts

Asia Pacific Regional Leader, Tax & Legal



Lewis Lu
Head of Tax & Legal
KPMG Asia Pacific
E : lew.is.lu@kpmg.com

Global Head of Tax & Legal Clients & Markets Leader



Brahma D Sharma
Global Head of Strategy & Growth - Legal Services | Asia Pacific Chief
Operating Officer - Tax & Legal
E : brahmasharma@kpmg.com.sg

Service Line Specialists

Deal Advisory M&A Tax



Angus Wilson
Partner, KPMG Australia
E : arwilson@kpmg.com.au

ESG



Jenny Wong
Director, KPMG Australia
E : jywong@kpmg.com.au

Global Mobility Services



Murray Sarelius
Partner, KPMG China
E : murray.sarelius@kpmg.com

Indirect Tax Services



Kenneth Leung
Partner, KPMG China
E : ky.leung@kpmg.com



KPMG Asia Pacific Tax Centre Contacts

International Tax



Sunny Leung
Partner, KPMG China
E : sunny.leung@kpmg.com

Legal Services



Stuart Fuller
Partner, KPMG Australia
E : stuartfuller@kpmg.com.au

Tax Dispute Resolution and Controversy



Angelina Lagana
Director, KPMG Australia
E : alagana@kpmg.com.au

Tax Policy



Conrad Turley
Partner, KPMG China
E : conrad.turley@kpmg.com

Tax Reimagined, including Global Compliance Management Services and Financial Services



Jenny Clarke
Partner, KPMG Australia
E : jeclarke@kpmg.com.au

Trade & Customs



Leonie Ferretter
Partner, KPMG Australia
E : lferretter@kpmg.com.au

Transfer Pricing Services



Tony Gorgas
Partner, KPMG Australia
E : tgorgas@kpmg.com.au



KPMG Asia Pacific Tax Centre Contacts

Market Sector Specialists

Asset Management



Darren Bowdern
Partner, KPMG China
E : darren.bowdern@kpmg.com

Banking



John Timpany
Partner, KPMG China
E : john.timpany@kpmg.com

Energy & Natural Resources



Gabby Burcul
Partner, KPMG Australia
E : gabbyburcul@kpmg.com.au

Insurance



John Salvaris
Partner, KPMG Australia
E : jsalvaris@kpmg.com.au

Sovereign Wealth and Pension Funds



Angus Wilson
Partner, KPMG Australia
E : arwilson@kpmg.com.au



home.kpmg/asiapacifictaxcentre

home.kpmg/tax

social.kpmg



© 2023 Copyright owned by one or more of the KPMG International entities. KPMG International entities provide no services to clients. All rights reserved.

KPMG refers to the global organization or to one or more of the member firms of KPMG International Limited ("KPMG International"), each of which is a separate legal entity. KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. For more detail about our structure please visit home.kpmg/governance

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.