

# KPMG Asia Pacific Tax Weekly

KPMG Asia Pacific Tax Centre | 30 April 2024



## Asia Pacific Tax Developments

### Australia

#### [Payroll tax payable by mortgage aggregator on commissions paid to brokers](#)

The Supreme Court of New South Wales in April 2024 held that payroll tax was payable by mortgage aggregators on commissions paid to brokers.

#### [Legislation requiring disclosure of subsidiaries' tax residence in financial reports enacted](#)

The Treasury Laws Amendment Act 2024, which introduces new requirements for Australian public companies to disclose subsidiaries' tax residence in financial reports for financial years beginning on or after July 2023 passed both houses of parliament in March 2024 and received Royal Assent on in April 2024.

#### [Guide to manage requirements of "Division 7A" loan](#)

The Australian Taxation Office issued a guide to assist taxpayers in correctly managing the requirements of a "Division 7A" loan.

#### [Update on "Next 5,000" private groups tax performance program](#)

The Australian Taxation Office in April 2024 issued an update on how it will engage with the "Next 5,000" privately owned and wealthy groups in its Next 5,000 private groups tax performance program.

#### [Discussion paper on thin capitalization rules for foreign bank branches](#)

The Australian Taxation Office released a discussion paper on the safe harbor formula for determining the minimum capital amount of inward investing authorized deposit-taking institutions for purposes of applying the thin capitalization rules.

## [Consultation on draft payment times reporting legislation](#)

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The government in April 2024 released for consultation the draft amendments to the Payment Times Reporting Act Bill 2024, which seek to implement some recommendations from the two-year Statutory Review of the Payment Times Reporting Act 2020.

## [Extension of due date for certain tax returns due 15 May to 5 June](#)

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The Australian Taxation Office has extended the due date for certain taxpayers whose tax returns are due on 15 May to 5 June.

## [Performance audit report on management of transfer pricing for related-party debt](#)

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The Australian National Audit Office released its performance audit report on the Australian Taxation Office's management of taxpayers' use of transfer pricing for related-party debt.

# India

## [Payment for sharing third-party shrink-wrapped software not a royalty \(tribunal decision\)](#)

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The Delhi bench of the Tribunal held that the payment received by a foreign company from its Indian affiliate for sharing a third-party shrink-wrapped software was not taxable as a royalty.

# Malaysia

## [Summary of income and indirect tax developments \(April 2024\)](#)

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KPMG in Malaysia prepared a monthly summary of tax developments that covers income tax, indirect tax, individual tax, and electronic invoicing.



## Significant International Tax Developments

## [KPMG comments on draft legislation implementing Pillar Two global minimum tax rules](#)

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Treasury in March 2024 released for consultation draft legislation implementing key aspects of the OECD's Pillar Two global minimum tax rules



## Calendar of events

Date	Event	Location
3 May 2024	<a href="#">Unlocking tax opportunities: latest insights for financial services</a>	Singapore



## Beyond Asia Pacific

### [Italy: Agreement with UK on Value Added Tax \(VAT\) refunds](#)

Italy and the United Kingdom in February 2024 entered into an agreement that UK companies not established in Italy will not submit direct claims for refunds of VAT paid on goods and services in Italy in relation to their business activities.

### [Poland: Public country-by-country reporting implemented](#)

Legislation implementing the EU public country-by-country reporting directive was signed by the president in April 2024.



## TaxNewsFlash by region

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)



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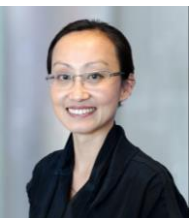
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