



KPMG Asia Pacific Tax Weekly

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Asia Pacific Tax Developments

Australia

[International money transfers treated as assessable income \(individual tax\)](#)

The failure to properly document purported loans from a Chinese relative has seen the AAT affirm the Commissioner's objection decision to treat the amounts as assessable income.

[Report on ATO debt recovery action](#)

Following extensive media coverage of the Australian Taxation Office's (ATO) alleged unfair treatment of small business taxpayers last year, particularly in a Four Corners program, the Inspector-General of Taxation and the Australian Small Business Family Enterprise Ombudsman ('ASBFEO') have conducted reviews of ATO debt recovery practices for small businesses. Ross Hocking, Andy Bubb & Alice Chow discuss the ASBFEO's recently released report on the ATO's debt recovery action.

China

[U.S. additional tariffs on imports from China to increase to 25%](#)

The Office of the U.S. Trade Representative (USTR) released for publication in the Federal Register a "notice of modification of action" pursuant to the "Section 301" investigation by increasing the rate of additional customs duty from 10% to 25% for certain products of China covered by a September 2018 action. The 25% additional customs duty or tariff will be effective May 10, 2019..



India

[Tax treatment of receipts under tax treaties with Mauritius, Singapore, Russia](#)

The KPMG member firm in India has prepared reports about the following tax developments:

- “Nil withholding tax certificate,” capital gains under India-Mauritius income tax treaty
- Distribution charges received for telecasting of TV channels in India not taxable as “royalty” under India-Singapore income tax treaty
- Income of foreign company as a member of consortium/project for providing technical assistance held taxable as business income under the India-Russia income tax treaty

Philippines

[A Further Challenge to Philippine Foreign Policy](#)

Kevin John D Ampuan, from KPMG in Philippines, addresses the challenges that Sovereign Wealth Funds face when investing in Philippines.

[Tax implications of “one person corporations”](#)

The corporation law in the Philippines has been revised in an effort to simplify corporate governance rules and to encourage new investment and business in the Philippines.

Singapore

[GST reverse-charge mechanism on imported services, effective January 2020](#)

The reverse-charge mechanism under the goods and services tax (GST) regime will apply for imported services beginning 1 January 2020.

Thailand

[New international business center tax incentive; certain action required by 1 June 2019](#)

The Thai Revenue Department (“TRD”) has announced the draft application format for the new International Business Center (“IBC”) tax incentive regime.



Significant International Tax Developments

[OECD: Transfer pricing and governance implications for lessors](#)

KPMG in Ireland discusses the latest OECD developments and the future of governance for lessors. The new OECD transfer pricing guidelines sought to enhance, refine and clarify several aspects of the previous version of the guidelines.



Calendar of events

Date	Event	Location
18 June 2019	<u>Goods & Services Tax (GST) Seminar 2019</u> Contact: <u>Sharon Ting</u>	Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594

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Beyond Asia Pacific

[Greece: Shipping tax regime; “special contribution” by maritime sector](#)

A “special contribution” imposed on the maritime sector has been extended indefinitely and also may be imposed on certain Greek shipping companies.

[United States: OIRA review of final regulations, health reimbursement arrangements](#)

OMB’s Office of Information and Regulatory Affairs (OIRA) has received for review from the U.S. Treasury Department final regulations concerning health reimbursement arrangements.



TaxNewsFlash by region

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

[Africa](#)

[Americas](#)

[Europe](#)

[United States](#)

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