

Wednesday, 2 September 2020

# Your daily COVID-19 update

Incentives and Advice. In collaboration with Baker Tilly Global Tax Solutions.

Now, for tomorrow

# Your daily COVID-19 update

## Incentives and Advice

Country	Government link	Link to article
<b>Albania</b> (latest update 5 may)	<ul style="list-style-type: none"><li>• <a href="#">Financial Economic Measures for COVID-19</a></li><li>• <a href="#">Normative Act no. 18</a></li></ul>	<ul style="list-style-type: none"><li>• <a href="#">Albania: Covid-19-virus relief measures (Notice 4)</a></li><li>• <a href="#">Albania: Covid-19-virus relief measures (Notice 5)</a></li><li>• <a href="#">Albania: Covid-19-virus relief measures (Notice 6)</a></li></ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"><li>• Up to 100 million USD sovereign guarantee for cash liquidity for companies that need to borrow money from the banks to pay salaries</li><li>• Up to 57 million USD as a remedy for small businesses, unemployment, and the families in need</li><li>• Postponement of the income tax payments on the second half of the year for businesses with a turnover 18,000 USD – 123,000 USD</li><li>• Postponement of 2019 filing from 31 March 2020 to 1 June 2020</li><li>• Legal entities and taxpayers registered for CIT purposes may submit Annual Financial Statements for FY2019 until July 31st 2020.</li><li>• Removal of profit tax for the tax year 2020 for taxpayers with an annual turnover up to ALL 14 Million</li><li>• Postponing prepayment of profit tax for certain taxpayers</li><li>• Extension of deadline of filing of individual tax return for individuals with an annual income exceeding ALL 2 million in 2019 from 30 April to 32 July.</li></ul>



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<b>Argentina</b> (latest update 2 september 2020)	<ul style="list-style-type: none"><li>• <a href="#">General Resolution 4791</a> (in local language)</li><li>• <a href="#">COVID-19 resource page</a></li></ul>	<b>Key Measures:</b> <ul style="list-style-type: none"><li>• Government expands the scope of the regularization regime for unpaid tax, social security and customs duties and suspends the statute of limitations for 1 year for all taxes collected.</li></ul>

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<b>Australia</b> (latest update 26 August)	<ul style="list-style-type: none"><li><a href="#">Working from home ATO Support</a></li></ul>	<ul style="list-style-type: none"><li><a href="#">Extension of Victorian land tax relief measures</a></li><li><a href="#">Business Radar - Understanding the businesses that drive Australia's economy</a></li></ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"><li>The Victorian Government has announced further land tax relief measures, comprising an increased 50% land tax discount for eligible landlords and a new 25% land tax discount for eligible owner-occupiers.</li></ul>



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<b>Austria</b> (latest update 2 september)	<ul style="list-style-type: none"><li><a href="#">Austria COVID-19 Relief</a></li></ul>	<ul style="list-style-type: none"><li><a href="#">COVID-19 Investment bonus for companies</a></li></ul>

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<b>Belgium</b> (latest update 2 september)	<ul style="list-style-type: none"><li>• <a href="#">Circular 2020/C/103</a></li><li>• <a href="#">Clarification on unused investment deductions</a></li></ul>	<ul style="list-style-type: none"><li>• <a href="#">The corona crisis: support measures and recovery measures</a> (Updated as of 2 September)</li></ul>

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<b>Bolivia</b> (Latest update 12 August)	<ul style="list-style-type: none"><li><a href="#">Decree 4298</a> (in local language)</li></ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"><li>Until 31 December 2020, corporate income and VAT taxpayers are exceptionally allowed to deduct expenses and input VAT credit on purchases of food, biosafety supplies, medicines, private health services and domestic transportation made on behalf of their employees. Deductions are not subject to the statutory limit of 8.33% of the total payroll amount</li><li>Corporate income taxpayers (other than mining and hydrocarbons companies) may apply an accelerated depreciation method for assets acquired between 1 April and 31 December 2020.</li><li><b>Bad debts</b> calculated under article 17-c) of Supreme Decree 24051 are deductible for corporate income tax purposes for 2020. In this respect, for the second year, taxpayers may consider the amount of real bad debts for 2019 or 60% of real bad debts for 2020, whichever is greater.</li><li>Taxpayers that fall under the category "RESTO" may file monthly VAT and transactions tax returns on a quarterly basis. This applies for fiscal periods from July to December 2020.</li><li>Until 31 December 2020, taxpayers subject to RC-IVA may deduct an additional amount equivalent to 20% of the VAT included in invoices for purchases of products made in Bolivia.</li><li>Until 31 December 2021, 50% of the social security contributions paid by employers may be considered payments made to the Tax Administration for pending VAT debts. This measure is limited to contributions paid on wages amounting up to 4 national minimum salaries (i.e. approximately USD 1220).</li><li>Until 31 December 2021, professionals providing independent services may deduct VAT and social security contributions from the taxable base of corporate income tax.</li><li>Customs taxes and VAT on imports may be paid according to an instalment agreement of up to 36 months.</li><li>Until 31 December 2021, a 0% customs tax rate applies to the import of specific machinery, equipment and functional units for the food, agri-food, textile and metallurgical industries.</li><li>Due dates for filing income tax returns and for making tax payments for fiscal year ended on 31 March 2020 is extended to 30 October 2020. This extension only applies to industrial companies (oil and gas companies are excluded from this benefit).</li><li>Industrial companies may pay corporate income tax in instalments until 31 December 2020, with no additional charges or penalties, provided that 50% of the tax liability is paid until 30 October 2020.</li><li>To support entrepreneurship, the government has set up a special regime for entrepreneurs (<i>Sistema Integrado Especial de Transición para Emprendedores al Régimen General</i>, SIETE-RG). The main features of the regime are the following:<ul style="list-style-type: none"><li>it consolidates corporate income tax, transaction tax and VAT into one single tax (monotributo) with a tax rate of 5%, to be applied to gross sales declared by the taxpayer payable on a bimonthly basis.</li><li>taxpayers under this regime are required to issue invoices authorized by the Tax Administration. Such invoices do not generate VAT debit or credit, but customers receiving them are allowed to offset 5% of the price indicated in the invoice against their VAT and RC-VAT tax liability;</li><li>taxpayers under the regime may accumulate VAT input credit from purchases related to their activities and apply it as valid VAT input credit in case they change to the general regime of taxation; and</li><li>taxpayers will be automatically removed from this regime after 3 years or in cases where their annual income exceeds BOB 250,000.</li></ul></li><li>Bolivia postpones filing and payment deadlines for the manufacture and construction sector for taxpayers with fiscal year ended in March 2020. Accordingly, the deadline for payment and submission of annual tax returns, financial statements and transfer pricing files is postponed to 30 October 2020.</li><li>Moreover, deadline for making instalment payments, including payments due on 31 July 2020, is further postponed to 31 August 2020. Therefore, monthly instalments will be rescheduled starting from 31 August 2020.</li></ul>



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<b>Brazil</b> (latest update 26 August)	<ul style="list-style-type: none"><li>• <a href="#">Normative Instruction 1971</a></li><li>• <a href="#">Complementary Law 174/2020</a></li><li>• <a href="#">Ordinance 18731/2020</a></li></ul>	<b>Key Measures:</b> <ul style="list-style-type: none"><li>• Deadline for reporting information on financial operations corresponding to the first half of the year (e-Financiera) is extended until 30 October 2020.</li></ul>





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<b>Bulgaria</b> (latest update 12 August)	<ul style="list-style-type: none"><li>• <a href="#">Reduced VAT Rate</a> (in local language)</li></ul>	<b>Key Measures:</b> <ul style="list-style-type: none"><li>• The Bulgarian government officially relieved a particular category of enterprises from the garbage collection and garbage transportation fee. As a consequence of the relief, municipalities may exempt the aforementioned category.</li></ul>

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<ul style="list-style-type: none"> <li><b>Canada</b> (latest update 12 August)</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Guidance on International income tax issues raised by the COVID-19 crisis</a></li> </ul>	<ul style="list-style-type: none"> <li><a href="#">COVID-19: Business guidance (updated as at 5 August 2020)</a></li> </ul>
<ul style="list-style-type: none"> <li><b>Chile</b> (latest update 2 september)</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Bill establishing emergency tax measures</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>Medium and small companies are granted the following reliefs: <ul style="list-style-type: none"> <li>- A temporary reduction on the corporate income tax rate to 10% until 2022.</li> <li>- Reduction of the monthly advance payments on corporate income tax.</li> <li>- Full depreciation regime for capital goods acquired from 1 October 2019 to 31 May 2020 and 1 June 2020 to 31 December 2022.</li> <li>- Refund of VAT credits if the taxpayers' income decreased by at least 30% compared to the previous year.</li> </ul> </li> </ul>

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<p><b>China</b> (latest update 1 July)</p>	<ul style="list-style-type: none"> <li>• <a href="#">China's Experiences in response to COVID-19</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• China extends the period of exemption of social security contributions for SME's to the end of December 2020 and the period of 50% reduction of social security contributions for large enterprises to the end of June 2020.</li> <li>• Other enterprises adversely affected by COVID-19 may defer the contributions payable to social security insurances to the end of December 2020 without penalty. It is also provided that the lower limit of the individual payment base of social security insurance in the year 2019 can be used for the year 2020.</li> </ul>

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<b>Columbia</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#">Decrees issued in August by the Government</a></li> <li>• <a href="#">Regulations issued by the Colombian Tax Authority</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Updated guide of Tax News</a></li> <li>• <a href="#">Public articles on COVID-19</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The Colombian Tax Authority expedites tax refunds.</li> <li>• Tax benefits available for small scale companies that invest in the recruitment of people with PhDs in science and technology.</li> <li>• Government introduces a tax discount for the VAT payed on the purchase, import, construction and formation of real productive fixed assets.</li> <li>• The import of goods whose value doesn't exceed 200 USD in FOB value, imported by postal traffic, will be exempt of tariff.</li> <li>• The Public Works Tax deduction is a measure that allows taxpayers to invest in education, sports and public services and in return receive negotiable instruments that can be used to pay 50% of the income tax period or 100% of debts for income tax.</li> <li>• The reduction of mandatory contributions to pension funds to 3% was declared unconstitutional and will no longer be in effect.</li> </ul>

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<b>Costa Rica</b> (latest update 26 August)	<ul style="list-style-type: none"> <li>• <a href="#">Law 9882</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• Until 1 July 2021, tourism services will be exempt from VAT. After such date, a reduced VAT rate will be applicable until 30 June 2023.</li> </ul>
<b>Croatia</b> (latest update 15 July)	<ul style="list-style-type: none"> <li>• <a href="#">Government of Croatia News</a></li> <li>• <a href="#">Newest Economic Support Measures</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• DAC6 reporting deadlines extended by 6 months.</li> </ul>

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<p><b>Cyprus</b> (latest update 26 August)</p>	<ul style="list-style-type: none"> <li>• <a href="#">COVID-19 in Cyprus</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Cyprus And Russia Agreed On A Protocol To Amend The Double Tax Treaty Between The Two Countries As From 1 January 2021</a></li> <li>• <a href="#">How To Choose The Restructuring That Suits You</a></li> </ul>

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<p><b>Czech Republic</b> (latest update 15 July)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Government of the Czech Republic</a></li> <li>• <a href="#">Measures adopted by the Czech Government against the coronavirus</a></li> </ul>	<p><a href="#">Significant Tax Changes</a></p> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Automobiles with a permitted weight over 3.5 tons, annual tax rates have been reduced in order for Czech road tax rates for these vehicles not to be markedly higher in comparison to other states.</li> <li>• In the context of support for agricultural enterprise, there is a shortening of the deadline for returning a returnable overpayment on consumer tax from so-called green fuel, from 60 days to 15 (if the payment assessment is declared) or 40 days (if the payment assessment is not declared).</li> <li>• In order to support certain segments of the economy, VAT on certain services has been reduced from 15 % to 10 %. The change of rates concerns accommodation services, personal transport by ski-tows, sports events, use of sports facilities and use of Turkish baths, saunas, steaming baths and salt caves.</li> </ul>

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<p><b>Denmark</b> (latest update 2 september)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Public Consultation</a></li> </ul>	<p><u>The aid packages for the hardest hit professions continue</u> (in local language)</p> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The government proposed a legislative amendment to increase the deduction for R&amp;D expenses to 130% for the remaining of 2020 and 2021. A public consultation is open where interested parties may submit their comments.</li> </ul>
<p><b>Dominican Republic</b> (latest update 19 August)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Temporary exemption on tax of transfer and industrialized goods</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The tax authorities have extended, until 3 September 2020, the temporary exemption from the tax on the transfer of industrialized goods and services (ITBIS) on the import or transfer of certain medical supplies and related equipment to the local market.</li> <li>• Authorities have announced an exemption from the monthly advanced tax payments relating to July 2020.</li> </ul>



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<b>Ecuador</b> (latest update 19 August)	<ul style="list-style-type: none"> <li>• <a href="#">Administrative Resolution Exceptional Advance Payments</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• The Constitutional Court has decided that the exceptional income tax advance payment for fiscal year 2020 aimed at covering expenses to tackle the effects of the COVID-19 pandemic is unconstitutional. Therefore, taxpayers having already made exceptional income advance tax payments may request the refund of the amount paid, apply such amount as a tax credit or keep it as a voluntary income tax advance payment</li> </ul>
<b>El Salvador</b> (latest update 10 June)	<ul style="list-style-type: none"> <li>• <a href="#">Tax Authority News</a></li> <li>• <a href="#">Government Actions</a></li> <li>• <a href="#">Tax Incentives</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• The deadline for appointing tax auditors and filing the audit report for fiscal year 2019 has been extended to 31 July 2020;</li> <li>• The deadline for filing financial statements has been extended to 30 June 2020;</li> </ul>

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<b>Finland</b> (latest update 2 september)	<a href="#">Coronavirus COVID-19 – Latest Updates</a>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>The introduction of new VAT return forms will be postponed indefinitely due to the financial situation caused by the COVID-19 pandemic.</li> </ul>
<b>France</b> (latest update 2 september)	<ul style="list-style-type: none"> <li><a href="#">Press Release on payment plans</a></li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Coronavirus (COVID-19) and Solidarity Fund: a new form is online</a> (local language)</li> <li><a href="#">Coronavirus (COVID-19): What's New in Tax Credits?</a> (local language)</li> <li><a href="#">Coronavirus (COVID-19): end of partial unemployment for employees of the private employer</a> (local language)</li> <li><a href="#">Coronavirus (COVID-19): update on some new tax developments</a> (local language)</li> <li><a href="#">Coronavirus (COVID-19): postponement of VAT reform for e-commerce</a> (local language)</li> </ul> <b>Key Measures:</b> <ul style="list-style-type: none"> <li>Government updates FAQ on COVID-19 related measures to include a 3 month postponement of the deadlines for payroll tax payments for salaries paid in June and July 2020 respectively.</li> </ul>

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<b>Germany</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#">Federal Office of Economy COVID-19 Updates</a></li> <li>• <a href="#">COVID-19 Social programs</a></li> <li>• <a href="#">European Commission approves umbrella aid</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Corona-Update Tax: Tax relief from the federal and state governments</a></li> <li>• <a href="#">Corona tax aid laws - current tax measures</a></li> <li>• <a href="#">The game is not over yet: The corona-related short-time work is being extended</a></li> <li>• <a href="#">This corona funding is available in Germany</a></li> </ul>
<b>Ghana</b> (latest update 19 August)	<ul style="list-style-type: none"> <li>• <a href="#">Revenue Authority website</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• Government announces a second reporting window from 1 July to 30 September 2020 for the submission of 2019 reports by the reporting financial institutions under the Common Reporting Standard.</li> </ul>

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<p><b>Gibraltar</b> (latest update 5 August)</p>	<ul style="list-style-type: none"> <li>• <a href="#">HM Government of Gibraltar (Covid-19)</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Government announces Gibraltar Disruption Guarantee Scheme</a></li> <li>• <a href="#">Government welcomes EU approval for COVID business measures</a></li> <li>•</li> </ul> <p><b>Key Measures:</b> Extensions for reporting deadlines under DAC6, CRS and FATCA</p> <ul style="list-style-type: none"> <li>• the deadline for intermediaries and/or relevant taxpayers to report cross-border arrangements that were implemented or made available from 25 June 2018 to 30 June 2020, is extended from 31 August 2020 to 28 February 2021.</li> <li>• The 30-day reporting period for reportable cross-border arrangements that are implemented or made available between 1 July 2020 and 31 December 2020, starts on 1 January 2021.</li> <li>• For periodic reporting on marketable cross-border arrangements (i.e. arrangements that are designed and marketed without a need to be customized), the first reporting is due by 30 April 2021.</li> <li>• The automatic exchange of the above information will take place for the first time on 30 April 2021.</li> <li>• the Income Tax Office issued guidance for submitting the P8 return (Employer annual declaration) for the tax year 2019/2020. According to the guidance, the new form now includes the option for employers to report when they had inactive employees receiving subsidized salaries between April and June 2020 under the BEAT scheme. If so, no BEAT payment should be included in this declaration as such income is exempt from withholding tax and social security contributions. Once the form is complete, the employer may submit the file directly to the Income Tax <a href="#">online services</a></li> </ul>

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<b>Greece</b> (latest update 19 August)	<ul style="list-style-type: none"> <li>• <a href="#">Circular clarifying reduced advance payments</a></li> <li>• <a href="#">Extension of social security debt payments</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• Tax authority clarifies the reduction of the 2019 advance payments, stating it will apply to companies and individuals carrying on business activities, which are taxable persons for VAT purposes. In addition, the revenue earned during the first 6 months of 2020 must have been reduced compared to their revenues earned during the first 6 months of 2019. For companies and individuals that are not subject to VAT, the advance payments will be reduced by 50%.</li> </ul>
<b>Guatemala</b> (latest update 27 May)	<ul style="list-style-type: none"> <li>• <a href="#">Government Actions against COVID-19</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• An extraordinary contribution for the crisis caused by the COVID-19 pandemic has been proposed and is currently under analysis by Congress.</li> </ul>
<b>Guernsey</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#">Social Insurance (Contributions) (Amendment and Transitional Provisions) Regulations 2020</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• The Committee for Employment &amp; Social Security amended the Social Insurance Regulations in order to allow self-employed and non-employed contributions to be paid based on the actual income of the year. Employed contributors may benefit by received a contribution credit in certain cases.</li> </ul>
<b>Guyana</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#">Extension of deadlines</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• The following deadlines have been extended to 30 September 2020:               <ul style="list-style-type: none"> <li>• Income tax returns</li> <li>• Property tax returns</li> <li>• Capital gains returns</li> <li>• Payment of 2020 advance corporate and individual income tax</li> <li>• PAYE for businesses affected by the pandemic without penalties or interest</li> </ul> </li> <li>• VAT and PAYE refunds will be expedited.</li> </ul>

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<b>Honduras</b> (latest update 15 July)	<ul style="list-style-type: none"> <li>• <a href="#">Press Release SAR RRPP 030-2020</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• SMEs may file corporate income tax returns for fiscal year 2019 by 31 August 2020 (the previous deadline was 30 June 2020).</li> </ul>

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<b>Hong Kong</b> (latest update 29 July)	<ul style="list-style-type: none"> <li>• <a href="#">Circular Letter to Tax Representatives</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• The IRD has extended the deadline for filing profits tax returns for 2019/20 with Accounting Date Code D from 17 August 2020 to 15 September 2020.</li> </ul>

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<p><b>Hungary</b> (latest update 29 July)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Covid-19-virus relief measures</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The parliament has approved a draft bill on the extension of reporting deadlines for intermediaries or relevant taxpayers under Directive (EU) 2018/822 (DAC6) following the adoption of Council Directive (EU) 2020/876 in light of the ongoing COVID-19 pandemic</li> </ul> <p>Reporting time framework</p> <ul style="list-style-type: none"> <li>• mainstream reporting (30-day period to report new cross-border arrangements)</li> <li>• historical reporting (reportable arrangements from 25 June 2018 to 30 June 2020)</li> <li>• periodic reporting on marketable arrangements</li> </ul> <p>Reporting deadline</p> <ul style="list-style-type: none"> <li>• reporting period starts on 1 January 2021 instead of 1 July 2020</li> <li>• 28 February 2021 instead of 31 August 2020</li> </ul> <p>first reporting by 30 April 2021 instead of recurrent reporting after every 3 months</p>



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<b>Iceland</b> (latest update 24 March)	<ul style="list-style-type: none"> <li>• <a href="#"><u>Government of Iceland - Measures in response to COVID19</u></a></li> <li>• <a href="#"><u>Icelandic Government announces 1.6bn USD response package to the COVID-19 crisis</u></a></li> </ul>	

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<b>India</b> (latest update 5 August)	<ul style="list-style-type: none"> <li>• <a href="#">Income Tax Department</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• India further extends FY 2018-19 Income Tax Return filing deadline to 30 September 2020. The extension announcement also stipulates that the tax paid by an individual resident before the due date (before the extension) will be deemed to be the advance tax for purposes of computing the tax payable under section 140A of the Income Tax Act, as amended.</li> </ul>

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<p><b>Indonesia</b> (latest update 2 september)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Tax authority news</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• New tax incentives available, including further reducing the monthly corporate income tax instalment by 50% for certain taxpayers until December 2020 and a relief available for construction services where the final income tax will be borne by the government.</li> </ul>

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<b>Indonesia</b> (latest update 19 May)		<ul style="list-style-type: none"> <li>• Corporate and individual taxpayers are still required to file their tax returns by 30 April 2020 for the fiscal year ended 31 December 2019, however, as a concession, taxpayers have until 30 June 2020 to file the complete financial statements and various required documents, provided that they notify the tax authorities online. This concession does not apply to taxpayers declaring overpayments of tax and requesting for refunds to be expedited, or to taxpayers submitting the simplified tax returns after 30 April 2020.</li> <li>• Submission of the complete financial statements and various required documents must be made by 30 June 2020 using an amended tax return form.</li> <li>• No penalty will be imposed for the late submission of the annual tax return, but the late payment penalty of 2% per month is applicable for any underpayment of tax if the tax return is submitted after 30 April 2020.</li> </ul>
<b>Ireland</b> (latest update 2 september )	<ul style="list-style-type: none"> <li>• <a href="#">Stay and Spend Credit</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• Tax authority creates a tax and duty manual detailing the “stay and spend” tax credit rules for 2020 and 2021.</li> </ul>

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<b>Israel</b> (latest update 12 August)	<ul style="list-style-type: none"> <li>• <a href="#">Ministry of Finance</a></li> </ul>	<ul style="list-style-type: none"> <li>• <u>A grant for participation in fixed expenses for businesses with a turnover of up to NIS 400 million, due to the spread of the corona virus</u></li> <li>• <u>Additional relief issued by the Tax Authority</u></li> </ul>

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<b>Italy</b> (latest update 26 August)	<ul style="list-style-type: none"> <li>• <a href="#">Tax administration Italy</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• Tax authorities issue guidelines and clarifications on COVID-19 tax measures. Article in local language available <a href="#">here</a>.</li> </ul>

Country	Government link	Link to article
<p><b>Japan</b> (latest update 21 April)</p>		<ul style="list-style-type: none"> <li>• <a href="#"><u>Government updates on bank loan supports and corporate income taxes</u></a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Special measures will be established to defer the payment of national taxes, local taxes and social security contributions for one year without collateral and delinquent tax for businesses, the gross income of which has been significantly reduced by about 20% or more in comparison with a corresponding period in the previous year on and after 1 February 2020 due to COVID-19.</li> <li>• Net operating loss (NOL) is available for SMEs with registered capital of which is JPY 100 million or less and middle-level enterprises with the registered capital of which is between JPY 100 million and JPY 1 billion. These measures will be applied to business years ending between 1 February 2020 and 31 January 2022.</li> <li>• Exemption of stamp duty for contracts on special loans</li> <li>• Depreciable assets subject to special reduced tax rates for the realization of productivity enhancement for 2 years to 31 March 2023.</li> <li>• Reduction of local real property tax and city planning tax.</li> <li>• Japan Finance Corporation has commenced to provide loan supports of up to JPY300 million (without any collateral) in relation to the Covid-19 for companies whose sales for the last one month have been decreased by at least 5% compared to the same month of last year or the year before last</li> <li>• Corporate income taxes - There are no corporate income taxes or consumption tax deadline delays issued by the Government of Japan as of today. The measures only apply to individuals to date</li> </ul>

Country	Government link	Link to article
<p><b>Jersey</b> (latest update 12 August)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Covid-19 Help and Information for Businesses</a></li> <li>• <a href="#">COVID-19 Information Hub</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Temporary reduction of social security contributions to be due by employees from 6% to 4%. This measure, if approved by the States Assembly, will run for 9 months from 1 October 2020 to 30 June 2021;</li> <li>• Extension of the deadline for local businesses to repay their social security contributions and goods and services tax (GST) over a period of 2 years. Initially, employers could apply for a deferral of only 1 year to repay their social security contributions.</li> <li>• The abolition of payment of tax on prior-year basis. Further details will be issued in due course.</li> </ul>



Country	Government link	Link to article
<p><b>Jordan</b> (latest update 5 May)</p>		<p><u><a href="#">Defence Order on employment measures</a></u></p> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Extension for the income tax submission for the year ended 31 December 2019 from 30 April 2020 to 30 June 2020.</li> <li>• All workers in private sector institutions and establishments or any other entity are entitled to their usual wages for the period from 19 March 2020 to 31 March 2020. Further measures apply for April and beyond.</li> <li>• Affected employers can benefit from economic protection programs according to the conditions established for each of them. The government works to grant incentives to employers who are obligated to pay workers' wages in full from the start of the Defense Law until the end of its implementation.</li> </ul>
<p><b>Kenya</b> (latest update 19 May)</p>	<ul style="list-style-type: none"> <li>• <u><a href="#">Tax Laws Amendment Bill 2020</a></u></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The following exemptions have been repealed: <ul style="list-style-type: none"> <li>• dividends received by registered venture capital companies, special economic zone (SEZ) enterprises, developers and operators licensed under the Special Economic Zones Act;</li> <li>• gains arising from trade in securities listed in any securities exchange operating in Kenya by any dealer licensed under the Capital Markets Act;</li> <li>• interest income generated from cash flows passed to the investor in the form of asset-backed securities; and</li> <li>• dividends paid by SEZ enterprises, developers or operators to non-residents.</li> </ul> </li> </ul>

Country	Government link	Link to article
<p><b>Kenya</b> (latest update 19 May)</p>		<ul style="list-style-type: none"> <li>• Finance Bill 2020 introduces a variety of measures ranging from the introduction of a digital services tax, a minimum tax, non-deductibility of certain expenses when computing taxable income, to the provision of tax amnesty through a voluntary disclosure programme to be administered by the tax authorities. The Bill will apply from 1 January 2021.</li> <li>• Individual income tax rates have been revised.</li> <li>• VAT fuel rate increased from 8 to 14%</li> <li>• Concessionary income tax rates for certain companies have been repealed.</li> <li>• Withholding tax on dividends paid to non-residents have been increased from 10 to 15%.</li> <li>• Turnover tax provisions have been revised.</li> </ul>
<p><b>Korea (South)</b> (latest update 31 March)</p>	<ul style="list-style-type: none"> <li>• <a href="#"><u>Government Announces Emergency Relief Payment</u></a></li> <li>• <a href="#"><u>Korea Shares COVID-19 Response Strategies with WB</u></a></li> <li>• <a href="#"><u>Government to Ease FX Market Stability Rules</u></a></li> <li>• <a href="#"><u>50 Trillion Won Support Package to Combat COVID-19</u></a></li> </ul>	

Country	Government link	Link to article
<b>Latvia</b> (latest update 3 April)	<ul style="list-style-type: none"><li>• <a href="#">Government website</a></li></ul>	<ul style="list-style-type: none"><li>• <a href="#">Special rules for technical unemployment caused by COVID-19</a></li></ul>

Country	Government link	Link to article
<p><b>Lithuania</b> (latest update 29 July)</p>		<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>The parliament has approved a draft bill on the extension of reporting deadlines for intermediaries or relevant taxpayers under Directive (EU) 2018/822 (DAC6) following the adoption of Council Directive (EU) 2020/876 in light of the ongoing COVID-19 pandemic</li> </ul> <p>Reporting time framework</p> <ul style="list-style-type: none"> <li>mainstream reporting (30-day period to report new cross-border arrangements)</li> <li>historical reporting (reportable arrangements from 25 June 2018 to 30 June 2020)</li> <li>periodic reporting on marketable arrangements</li> </ul> <p>Reporting deadline</p> <ul style="list-style-type: none"> <li>reporting period starts on 1 January 2021 instead of 1 July 2020</li> <li>28 February 2021 instead of 31 August 2020</li> <li>first reporting by 30 April 2021 instead of recurrent reporting after every 3 months</li> </ul>
<p><b>Luxembourg</b> (latest update 19 August)</p>	<ul style="list-style-type: none"> <li><a href="#">The Government of Luxembourg</a></li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Luxembourg : New governmental financial aids</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>Luxembourg government decided to set up a recovery and solidarity fund to support companies in the Horeca, tourism, culture, events and entertainment sectors, but also for in-store retailing.</li> </ul>

Country	Government link	Link to article
<b>Malaysia</b> (latest update 29 July)	<ul style="list-style-type: none"> <li>• <a href="#">FAQ APA Treatment</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Tax Incentives in Malaysia - A Boost to Foreign Manufacturers</a></li> </ul>

Country	Government link	Link to article
<b>Malta</b> (latest update 29 July)		<b>Key Measures:</b> <ul style="list-style-type: none"> <li>Eligible taxes (i.e. provisional income tax, social security contributions of self-employed persons and VAT due in March up to and including August 2020; and employee taxes, maternity fund payments and social security contributions due in March up to and including June 2020) must be settled by no later than 31 May 2021 (previously 31 October 2020).</li> </ul>
<b>Mauritius</b> (latest update 19 August )	<ul style="list-style-type: none"> <li><a href="#">Republic of Mauritius</a></li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Finance Act 2020</a></li> </ul>

Country	Government link	Link to article
<b>Mexico</b> (latest update 1 July)	<ul style="list-style-type: none"> <li>• <a href="#">State Tax Measures and reliefs</a></li> <li>• <a href="#">Social Security Contribution Support</a></li> <li>• <a href="#">Payment Plan with IMSS</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">COVID-19 Live Interview – Which direction to take? (19 June 2020, in local language)</a></li> </ul>
<b>Montenegro</b> (latest update 5 May)		<ul style="list-style-type: none"> <li>• <a href="#">Covid-19-virus relief measures</a></li> <li>• <a href="#">Covid-19-virus relief measures Update</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Delay of payment of loans received from financial institutions for all citizens and companies on the period of 90 days.</li> <li>• Delay of payment of taxes and contributions on salaries on the period of 90 days.</li> <li>• Loans for liquidity of the companies up to 3 mill euros – grace period 2 years at interest rate 1,5%.</li> </ul>
<b>Morocco</b> (latest update 29 July)	<ul style="list-style-type: none"> <li>• <a href="#">Press release on payment extension</a></li> <li>• <a href="#">Creation of the National Social Security Fund</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Webinar: The Main Tax Measures Of The PLF Corrigendum 2020</a></li> <li>• <a href="#">The New Tax Regime For Regional Or International Headquarters Operating Under “Casablanca Finance City” Status</a></li> <li>• <a href="#">The New Tax Regime For Professional Service Companies Under “Casablanca Finance City” Status</a></li> <li>• <a href="#">Amending Finance Bill for the Year 2020</a></li> <li>• <a href="#">Increase of the Legal Minimum Salary in Morocco</a></li> </ul>
<b>The Netherlands</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#">Announcement by the Ministry of Finance</a></li> <li>• <a href="#">Deferrals and extensions</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Taxpayers may request up until 1 October 2020, a 3-month deferral of taxes under the emergency payment deferral regime.</li> <li>• As of 1 January 2021, the government will extend the payback period for any accumulated tax debts to allow payment until 1 January 2023 with the possibility of a further extension.</li> <li>• The reduction of the interest on tax due (<i>belastingrente</i>) to 0.01% until 1 October 2020 will not be extended any further.</li> </ul>

Country	Government link	Link to article
<p><b>The Netherlands</b> (latest update 2 september)</p>		<ul style="list-style-type: none"> <li>• The reduction in the late payment interest (<i>invorderingsrente</i>) to 0.01% until 1 October 2020 is extended until 31 December 2021.</li> <li>• Withdrawals from “G-accounts” relaxation extended.</li> <li>• Penalties on non or late payment of taxes will be applicable as of 1 January 2021.</li> <li>• Mortgage payment is suspended until 1 January 2021.</li> <li>• Tax-free compensation for fixed costs for SME’S is extended until 30 June 2021.</li> <li>• Taxpayers that commute to work by public transport may deduct their expenses for income tax purposes if they are not reimbursed by their employer.</li> </ul>
<p><b>New Zealand</b> (latest update 19 August )</p>	<ul style="list-style-type: none"> <li>• <a href="#">COVID-19 (novel coronavirus)</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Tax Loss Carry Back</a></li> <li>• <a href="#">Tax Talk   Wage subsidy... take three</a></li> </ul>



Country	Government link	Link to article
<p><b>Nigeria</b> (latest update 12 August)</p>	<ul style="list-style-type: none"> <li>• <a href="#">FIRS Website</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The Federal Inland Revenue Service (FIRS) has extended the deadline for the filing of Companies Income Tax (CIT) returns from 31 July 2020 to 7 August 2020. This extension is applicable to companies with December accounting year end.</li> </ul>

Country	Government link	Link to article
<b>Norway</b> (latest update 5 May)	<ul style="list-style-type: none"> <li>• <a href="#">Economic measures in Norway in response to COVID-19</a></li> <li>• <a href="#">VAT Support due to COVID-19</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">New loan scheme improving liquidity for Norwegian companies for the coming three years</a></li> <li>• <a href="#">Compensation scheme for firms with reduced revenues</a></li> <li>• <a href="#">Overview of measures to mitigate effects of Covid-19</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Companies that are in a loss-making position in 2020 will be able to carry back losses for that year against the taxable profits for the two previous years.</li> <li>• Payment of the second instalment of advance tax payment for companies is postponed until 1 September 2020.</li> <li>• The “lower rate” of VAT has been reduced from 12% to 8% for a limited period from 20 March until 31 October 2020.</li> <li>• Special aid package for the oil and gas industry and the supply industry amending the petroleum revenue taxation in order to mitigate the financial impact of the COVID-19 crisis.</li> </ul>
<b>OECD</b> (latest update 2 September)	<ul style="list-style-type: none"> <li>• <a href="#">Support the countries of Latin America and the Caribbean during and after the COVID-19 crisis</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Want OECD policy responses on COVID-19?</a></li> <li>• <a href="#">OECD updates country-by-country tax policy measures database</a></li> </ul>

Country	Government link	Link to article
<p><b>Pakistan</b> (latest update 1 July)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Ministry of National Health Services</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The Sindh and Balochistan provincial tax authorities have extended the filing and payment deadlines for Sales Tax and Federal Excise on Services for May 2020.</li> <li>• Major tax proposals of the recent Budget, which will generally apply from 1 July 2020, are summarized below: <ul style="list-style-type: none"> <li><b><u>Corporate taxation</u></b> <ul style="list-style-type: none"> <li>- decrease in depreciation deduction by 50% for assets in use for the first time on or after 1 July 2020;</li> <li>- increase in deductibility threshold for aggregated non-banking expenditure under a single account from PKR 50,000 to PKR 250,000 and from PKR 10,000 to PKR 25,000 for single payments;</li> <li>- increase in deductibility threshold for non-banking payments of salary from PKR 15,000 to PKR 25,000 per month; and</li> <li>- restriction on deduction of profit on debt payable of PKR 10 million or more to associated enterprise by a foreign-controlled resident company.</li> </ul> </li> <li><b><u>Personal taxation</u></b> <ul style="list-style-type: none"> <li>- Capital gains derived by a resident individual from the sale of his personal residence are exempt, subject to various conditions</li> </ul> </li> <li><b><u>Withholding tax</u></b> <ul style="list-style-type: none"> <li>- abolishment of withholding tax on 9 sectors (education, steel smelters, functions and gatherings, cable operators and other electronic media, insurance, tobacco, etc);</li> </ul> </li> </ul> </li> </ul>

Government link	Link to article
<p><b>Pakistan</b> (latest update 1 July)</p>	<ul style="list-style-type: none"> <li>- increase in turnover threshold from PKR 50 million to PKR 100 million for associations of persons and individuals, and a similar threshold of PKR 100 million will be prescribed for a sales tax registered person to become a withholding agent for the purpose of withholding tax on payments for goods, services and contracts</li> <li>- exemption of withholding tax on cash withdrawal to the extent of foreign remittances; and</li> <li>- collection of advance tax on auctions of immovable property in instalments.</li> </ul> <p><b><u>Capital gains tax on immovable property</u></b></p> <ul style="list-style-type: none"> <li>- the different treatments for open plots and constructed property will be removed;</li> <li>- the holding period for all types of immovable property will be limited to 4 years and the taxable gain will be reduced by 25% for every year of holding; and</li> <li>- the tax rates will be reduced by 50%.</li> </ul> <p><b><u>Sales tax</u></b></p> <ul style="list-style-type: none"> <li>- extension of exemption period for COVID-19 health-related items and equipment;</li> <li>- increase in minimum threshold of supplies by retailers for obtaining CNIC of buyers from PKR 50,000 to PKR 100,000;</li> <li>- reduction of tax rate from 14% to 12% for retailers integrated online with the tax authority through their Point of Sale system; and</li> <li>- conducting of audit proceedings through electronic means.</li> </ul> <p><b><u>Excise duties</u></b></p> <ul style="list-style-type: none"> <li>- Numerous changes have been proposed to the rates of excise duty on a variety of goods, including the increase in excise duties on tobacco products and the reduction in duties on cement.</li> </ul>

Government link	Link to article
<p><b>Pakistan</b> (latest update 1 July)</p>	<p><b><u>Customs duties</u></b></p> <ul style="list-style-type: none"> <li>- numerous reductions and exemptions for a variety of sectors and products, including COVID-19 related items; and</li> <li>- enhancement to the scope of concessions available to Special Economic Zones.</li> </ul>
<p><b>Panama</b> (latest update 26 August)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Tax amnesty</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• To reduce the economic impact of the COVID-19 pandemic, the tax amnesty regime has been extended until 31 December 2020. Under such regime, the deadlines for filing tax returns and information reports are extended as well, 85% of interest and penalties may be waived for taxpayers with past-year debts under certain conditions, 100% of penalties for late filings will be waived and the authority may determine the prescription of a tax debt under certain conditions as well.</li> </ul>

Country	Government link	Link to article
<b>Paraguay</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#">Official Gazette No. 164</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• Government establishes an exceptional regime for the payment of tax debts accrued until December 2019 where taxpayers benefit from a 0% interest rate until 31 January 2021.</li> </ul>
<b>Peru</b> (latest update 5 August)	<ul style="list-style-type: none"> <li>• <a href="#">Resolution 120-2020/SUNAT (in local language)</a></li> <li>• <a href="#">Supreme Decree 155-200 EF</a></li> <li>• <a href="#">Resolution 099-2020</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Find out if your company can suspend the monthly payment of income tax</a></li> <li>• <a href="#">Boosting the creation of more jobs</a></li> </ul>

Country	Government link	Link to article
<b>Poland</b> (latest update 2 september)	<ul style="list-style-type: none"><li><a href="#">Amended tax measures in Official Journal no. 695/2020 (in local language)</a></li></ul>	<ul style="list-style-type: none"><li><a href="#">The new JPK VAT will be launched only from October</a></li></ul>

Country	Government link	Link to article
<b>Portugal</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#">Law 29/2020</a> (in local language)</li> <li>• <a href="#">Government and COVID-19</a></li> <li>• <a href="#">Tax Measures and Legislation</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Tax Online 22/2020   Conventions to avoid double taxation - New forms</a></li> </ul>



Country	Government link	Link to article
<p><b>Puerto Rico</b> (latest update 12 August)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Circular Letter No. 20-33</a></li> <li>• <a href="#">Administrative Determination No. 20-17</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The Treasury Department has announced a temporary exemption from the 4% sales and use tax (<i>Impuesto sobre Ventas y Uso, IVU</i>) on services provided between merchants and designated professional services invoiced in April, May and June 2020, due to the COVID-19 pandemic. The exemption can be extended for additional periods of 3 months each, but not beyond 31 December 2021.</li> <li>• The Treasury Department has postponed the deadline for lessors to establish a tax terminal in order to be eligible for the sales and use tax (<i>Impuesto sobre Ventas y Uso, IVU</i>) exemption on commercial property leases from 30 June 2020 to 30 June 2021, due to the COVID-19 pandemic.</li> </ul>

Country	Government link	Link to article
<b>Qatar</b> (latest update 1 July)	<ul style="list-style-type: none"> <li>• <a href="#">Coronavirus (COVID-19)</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• The General Tax Authority (GTA) announced a further extension of 2 months of the filing deadline of tax returns for the FY 2019. This brings the extension period to 4 months and sets the filing due date at 30 August (instead of 30 April, as per the law).</li> </ul>

Country	Government link	Link to article
<b>Romania</b> (latest update 19 August)	<ul style="list-style-type: none"> <li>• <a href="#">Government measures to limit the impact of COVID-19 on Romanian businesses</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Amendments on international posting of workers.</a></li> </ul>

Country	Government link	Link to article
<p><b>Russia</b> (latest update 12 August)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Law No. 215-FZ</a></li> <li>• <a href="#">Law no. 172-FZ</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Changes made to the Civil Code of the Russian Federation and the Law on LLC entered into force</a></li> <li>• <a href="#">Russian Ministry of Finance sent the Netherlands a proposal to revise the DTT</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Starting 1 January 2021, for companies in the IT sector, the social security contribution rate will be reduced from 14% to 7.6% and the corporate income tax rate will be reduced from 20% to 3% subject to certain criteria.</li> </ul>
<p><b>Saudi Arabia</b> (latest update 26 August)</p>		<ul style="list-style-type: none"> <li>• <a href="#">Government's extension of the fiscal stimulus initiatives</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Instalment request plan is extended until 30 September 2020</li> <li>• VAT payments on imports are deferred until 30 September 2020</li> <li>• Refund request procedures are accelerated until 30 September 2020</li> <li>• Zakat and tax commitments for taxpayers that have suffered from the impact of COVID-19 Pandemic is granted a suspension until 31 August 2020.</li> <li>• Voluntarily disclosure for all tax due by amending previously submitted tax returns (i.e. submitted before 18 March 2020)</li> <li>• Filing any outstanding tax returns or submitting an instalment plan request before 30 September 2020.</li> </ul>

Country	Government link	Link to article
<p><b>Serbia</b> (latest update 5 May)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Ministry of Finance</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Postponement of Deadlines for Submission of Financial Statements for 2019.</a></li> <li>• <a href="#">The Regulation on Fiscal Benefits and Direct Payments to Private Sector and Monetary Support to Citizens</a></li> <li>• <a href="#">Covid-19-virus relief measures</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• VAT exemption applies for supplies of goods and services without consideration to the Ministry of Healthcare, the Republic Health Insurance Fund or a publicly owned health institution. The exemption applies from 15 March 2020 until the termination of the state of emergency.</li> <li>• Deferral of payment of salary tax and social contributions for salary payments during the state of emergency (but at least three months). This measure is offered to all privately-owned companies. The payment will start at the beginning 2021 in up to 24 instalments.</li> <li>• Deferral of advance payments for corporate income tax for the 2nd quarter 2020.</li> <li>• Donors become VAT exempt.</li> <li>• Employees on forced leave for at least 15 business days during April 2020 and May 2020 are eligible for direct aid, provided that the funds received as direct aid are distributed to employees no later than 15 August 2020.</li> </ul>

Country	Government link	Link to article
<b>Sierra Leone</b> (latest update 3 June)		<ul style="list-style-type: none"> <li>• <a href="#">Highlights of the Finance Act 2020</a></li> <li>• <a href="#">Sierra Leone Fiscal Guide 2020</a></li> </ul>
<b>Singapore</b> (latest update 26 August)	<ul style="list-style-type: none"> <li>• <a href="#">Ministry of Finance</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Today's Taxes, Yesterday's Terms: #Reimagining Old Concepts To Understand a #NewNormal (Article by Loh Eng Kiat, Partner &amp; Practice Leader)</a></li> </ul>

Country	Government link	Link to article
<b>Slovakia</b> (latest update 10 June)	<ul style="list-style-type: none"> <li>• <a href="#">Government Measures</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Webinar invitation: Sibaf on "Insurance and Taxes"</a> (11 June 2020)</li> </ul>

Country	Government link	Link to article
<b>Slovenia</b> (latest update 26 August)	<ul style="list-style-type: none"> <li>• <a href="#">Extended tax relief on import of goods</a></li> <li>• <a href="#">Income tax extension</a></li> <li>• <a href="#">FAQ COVID-19 Measures</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• Slovenian government extends until 31 October 2020 the tax relief on the import of goods to combat the COVID-19 pandemic.</li> <li>• The deadline for filling 2019 personal income tax return has been extended until 31 August 2020.</li> <li>• Tax authorities launch FAQ on COVID-19 tax measures.</li> </ul>



Country	Government link	Link to article
<p><b>South Africa</b> (latest update 15 July)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Disaster Management Bill</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The Disaster Management Tax Relief Bill enforces the following: <ul style="list-style-type: none"> <li>- the establishment of a COVID-19 disaster relief trust on application to the Commissioner of the South African Revenue Service (SARS) to be deemed a public benefit organization in terms of the Income Tax Act (ITA). Donations made to the COVID-19 disaster relief trust qualify for tax deduction in the hands of the donor;</li> <li>- non-withholding of employees' tax as a tax relief in respect of the COVID-19 pandemic; and to amend the Employment Tax Incentive Act, 2013 (ETI Act);</li> <li>- increasing the tax deductible limit for donations from 10% to 20% for donations made to the Solidarity Fund during the 2020/21 tax year; and</li> <li>- temporary exemption from the skills development levy</li> <li>- deferral of employees tax, provisional tax, interim payments by micro businesses and donations to the Solidarity Fund.</li> </ul> </li> </ul>

Country	Government link	Link to article
<b>Spain</b> (latest update 2 september)		<ul style="list-style-type: none"><li data-bbox="930 230 1396 286">• <a href="#">Covid-19 and the impact on financial markets</a></li></ul>

Country	Government link	Link to article
<p><b>Sri Lanka</b> (latest update 28 April)</p>		<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• Annual declaration of employer for the year of assessment (YA) 2019/2020 (statutory deadline is 30 April 2020) is extended to 31 May 2020;</li> <li>• Annual statement of withholding tax for YA 2019/2020 (statutory deadline is 30 April 2020) is extended to 31 May 2020;</li> <li>• Economic service charge return for YA 2019/2020 (statutory deadline is 20 April 2020) is extended to 31 May 2020;</li> <li>• Compounded stamp duty return for the quarter ended 31 March 2020 (statutory deadline is 15 April 2020) is extended to 31 May 2020;</li> <li>• Interim estimate of VAT on financial services for the last 6 months of YA 2019/2020 (statutory deadline is 20 January 2020) is extended to 31 May 2020;</li> <li>• VAT returns for February 2020 (statutory deadline is 31 March 2020), March 2020 and quarter ended 31 March 2020 (statutory deadline is 30 April 2020) is extended to 31 May 2020;</li> <li>• Transfer pricing disclosure form for YA 2018/2019 (statutory deadline is 31 March 2020) is extended to 31 May 2020;</li> </ul>

Country	Government link	Link to article
<b>Sweden</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#">Swedish Government</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Adjusting provisions on deductions for group contribution-blocked deficits and deductions for negative net interest income</a></li> </ul>
<b>Switzerland</b> (latest update 28 April)	<ul style="list-style-type: none"> <li>• <a href="#">Coronavirus: Federal Council adopts emergency ordinance on granting of credits with joint and several federal guarantees</a></li> <li>• <a href="#">Coronavirus: Federal Council approves deactivation of countercyclical capital buffer</a></li> <li>• <a href="#">Economic Measures</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Corona virus - what you need to know</a> (central resource in local language)</li> <li>• <a href="#">Federal measures from April 16, 2020 on income compensation for the self-employed and bankruptcy measures</a> (in local language)</li> </ul> <p><b>Key Measures</b> – Can apply for extensions regarding tax payments as follows:</p> <ul style="list-style-type: none"> <li>• No interest is due on late payment of federal taxes (currently excluding cantonal/communal taxes, fines or other costs) from 1 March 2020 to 31 December 2020</li> <li>• No interest is due on late payments of VAT, special excise duties, incentive taxes and customs duties for the period from 20 March 2020 to 31 December 2020</li> <li>• Withholding tax and stamp duties are excluded from this waiver of default interest</li> <li>• Short-time work compensation is now granted for six months</li> </ul>
<b>Thailand</b> (latest update 3 June)		<ul style="list-style-type: none"> <li>• <a href="#">Tax Relief update: Thai tax return e-filing extensions against COVID-19</a></li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The Ministry of Finance has announced an initiative to provide personal relief of up to THB 200,000 for individuals who invest in a Super Saving Fund (SSF) from 1 April 2020 to 30 June 2020.</li> </ul>

Country	Government link	Link to article
<b>Thailand</b> (latest update 29 July)	<ul style="list-style-type: none"> <li>• <a href="#">Corona Virus Disease (COVID-19)</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>• Additional deductions for salary payments and interest costs incurred by small and medium-sized enterprises (SMEs) are granted:</li> <li>• an additional 200% deduction based on actual salary payments made from 1 April 2020 to 31 July 2020; and</li> <li>• an additional 50% deduction on interest on loans obtained from the government's low-interest loan initiative incurred or accruing from 1 April 2020 to 31 December 2020.</li> <li>• Thailand grants temporary tax exemptions for debt restructuring</li> </ul>

Country	Government link	Link to article
<p><b>Tunisia</b> (latest update 24 June)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Government of Tunisia</a></li> </ul>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• A temporary contribution of 2% on taxable profits as determined for corporate tax purposes with respect to tax years 2020 and 2021 (with a minimum of TND 5,000) is introduced for banks, financial institutions and insurance and reinsurance companies. The contribution is not deductible for corporate tax purposes and must be paid before 31 October 2020 for tax year 2020.</li> <li>• Partial or full forgiveness of loans interests or insurance premiums by banks, insurance companies or similar financial intuitions in the context of the COVID-19 measures may not trigger any corporate tax liability for those entities in respect of the year in which the forgiveness occurred.</li> <li>• Interest on solidarity government bonds to be issued in 2020 to fund the State Budget will be exempt from individual income tax and withholding tax.</li> <li>• The deadline for the first 2020 prepayment for corporate tax purposes due on 28 June 2020 is postponed to 20 February 2021 for companies that are affected by the COVID-19 outbreak.</li> <li>• The deadline to submit the employer declaration (required by article 55.III of the Income Tax Code) with respect to tax year 2020 is postponed to 30 September 2020.</li> <li>• Goods imported under the inward processing regime may be sold or exported without paying any late interest payment or penalties until 30 September 2020.</li> </ul>

Country	Government link	Link to article
<b>Turkey</b> (latest update 12 August)	<ul style="list-style-type: none"> <li>• <a href="#">Presidential Decision VAT Reduction</a> (in local language)</li> <li>• <a href="#">Presidential Decision WHT Rate</a> (in local language)</li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">Tax Circular 69: BITT Will Not Be Applied In Foreign Exchange Sales To Financial Institutions Residing Abroad</a></li> </ul>
<b>Ukraine</b> (latest update 3 April)		<ul style="list-style-type: none"> <li>• <a href="#">Penalties and Tax Inspections</a></li> </ul> <p><b>Key Measures</b> - From March 18, 2020 to May 31, 2020:</p> <ul style="list-style-type: none"> <li>• A moratorium has been established for conducting documentary and factual tax inspection, except for documented unscheduled tax inspections on the grounds specified in subparagraph 78.1.8 of the Tax Code of Ukraine</li> <li>• Revision of scheduled inspections (audits). Inspection (audits), started before March 18, will be stopped and continued after May 31, 2020.</li> <li>• Statute of limitations for tax inspections will be extended accordingly for 2.5 months.</li> </ul>

Country	Government link	Link to article
<p><b>United Arab Emirates</b> (latest update 15 July)</p>	<p><a href="#">Government portal</a></p>	<p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The Government of Dubai has announced a new economic stimulus package worth AED 1.5 billion to mitigate the consequences of the COVID-19 pandemic. The package, announced on 11 July 2020, provides the following measures: <ul style="list-style-type: none"> <li>- reimbursement of construction sector deposits/guarantees by the Dubai Municipality;</li> <li>- refund of 50% of municipality fees on sales made by hotels and restaurants for the period from July to December 2020;</li> <li>- 50% of the "Dirham tourism fee" until December 2020;</li> <li>- reduction of 80% on selected customs penalties;</li> <li>- exemption from commercial and educational licence renewal fee for private schools licence and waiver of penalties;</li> <li>- extension of the temporary entry permits obtained by art exhibitions for artworks loaned from institutions outside Dubai until December 2020;</li> <li>- extension of the freeze of the marker fee until end of September 2020;</li> <li>- cancellation of all fines charged for late payment of government service fees;</li> <li>- renewal of commercial licences without mandatory renewal of lease contracts;</li> <li>- cancellation of the 25% down payment requirement for government fees in instalments;</li> <li>- exemption from fees for sales and special offers;</li> <li>- extension of the waiver of AED 50,000 bank guarantee;</li> <li>- refund of bank and cash guarantees paid by customs clearance companies; and</li> <li>- reduction of the fees on customs documents from AED 50 to AED 5 for each transaction.</li> </ul> </li> </ul>



Country	Government link	Link to article
<p><b>United Kingdom</b> (latest update 2 september)</p>	<ul style="list-style-type: none"> <li>• <a href="#">Policy behind relief reductions FA 2020</a></li> <li>• <a href="#">Final Consultation FA 2020</a></li> <li>• <a href="#">HMRC becomes preferential creditor</a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">COVID-19 Support Fund for General Practices - deadline 15 September</a></li> <li>• <a href="#">Spotlight on Covid-19</a> (central resource)</li> </ul> <p><b>Key Measures:</b></p> <ul style="list-style-type: none"> <li>• The Finance Act 2020 reduces the lifetime limit of business asset disposal relief to GBP 1 million for disposals made on or after 11 March 2020 and reduces the final period of exemption for principal private residence relief to 9 months.</li> <li>• Other changes include making HMRC a preferential creditor in cases of insolvency, introducing joint and several liability for directors in certain cases of potential insolvency and procedural changes to the General Anti-Abuse Rule (GAAR) aimed at tackling taxpayers who deliberately avoid providing accurate information.</li> </ul>

Country	Government link	Link to article
<b>United States</b> (latest update 2 september)	<ul style="list-style-type: none"> <li>• <a href="#"><u>Announcement 2020-11 (2020-33 IRB 385)</u></a></li> <li>• <a href="#"><u>President defers payroll tax until end of year</u></a></li> <li>• <a href="#"><u>Notice 2020-61</u></a></li> <li>• <a href="#"><u>FAQs Payroll Tax Deferral</u></a></li> <li>• <a href="#"><u>Proposed regulations (REG-111879-20) Temporary regulations excess credits</u></a></li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#"><u>CommuniTIES: Executive recruiting and hiring during COVID-19</u></a></li> <li>• <a href="#"><u>Banking KPI insights: Q2 2020 vs Q1 2020 – pandemic relief becomes evident</u></a></li> <li>• <a href="#"><u>New PPP guidance addresses owner-employee compensation, nonpayroll costs</u></a></li> <li>• <a href="#"><u>Reporting COVID-19 Qualified Sick and Family Leave Wages</u></a></li> <li>• <a href="#"><u>Executive Order on Payroll Tax Deferral</u></a></li> <li>• <a href="#"><u>WINDES WEBINAR   PPP Loan Forgiveness for Businesses - September 17</u></a></li> </ul>

Country	Government link	Link to article
<b>Uruguay</b> (latest update 26 August)	<ul style="list-style-type: none"> <li><a href="#">Decree 209/020</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>The government has authorized companies operating under the duty-free shops regime to permanently and definitively import goods that are stored in specialized custom warehouses.</li> </ul>
<b>Venezuela</b> (latest update 29 July)	<ul style="list-style-type: none"> <li><a href="#">Administrative Providence 015-049</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>The deadline for filing the Science and Technology special contribution return for fiscal year 2019 has been extended from 31 July 2020 to 31 August 2020, due to the state of emergency caused by the COVID-19 pandemic.</li> <li>The Executive Branch has extended, until 31 December 2020, the application of the customs duties and VAT exemption on the import of movable tangible goods (new or used).</li> <li>The tax authorities (SENIAT) have provided rules on the exemption from financial transaction tax on the sale of fuels, supplies and additives, introduced through Decree 4220.</li> <li>Import and sale of fuel are exempt from customs, VAT and Financial Transaction Tax.</li> </ul>
<b>Vietnam</b> (latest update 15 July)	<ul style="list-style-type: none"> <li><a href="#">Ministry of Finance</a></li> </ul>	<b>Key Measures:</b> <ul style="list-style-type: none"> <li>Vietnam Approves 30% Corporate Income Tax rate reduction for 2020 applicable to entities with annual revenues up to VND 200 billion.</li> </ul>

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