

June 2021

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This edition of Global Insights contains tax, legal and business news, insights and perspectives we collected and compiled from our member firms and collaborating firms throughout the month of June.

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Global Webinars

- Canada
Canadians Doing Business in the U.S.: Tax 101
Partner Warren Dueck and Principal Eric Trumbull provide a briefing on U.S. tax issues for Canadian businesses with U.S. operations. [Learn More](#)
- India
Upcoming Webinars, June 2021
Nangia Andersen LLP presents a monthly calendar of upcoming webinars discussing recent developments in the month of June 2021. [Learn More](#)
- India
Digital Service Tax – U.S. & India Landscape: Webcast in an Association with Andersen
The following presents a joint recorded webcast in which Managing Director Brandon Nett and Partner Sandeep Jhunjunwala have discussed the most recent developments in the U.S. and Indian digital tax landscape and what it means for businesses operating in these countries. [Learn More](#)
- Republic of Belarus
Family Office – What Is It and What Is It for
The following is a joint webinar of the REVERA Law Office and the Key Solutions consulting company. The first step to creating a family office is making key decisions that can be summarized under the concept of owner governance. [Learn More](#)
- Slovakia
SCC Workshop – Electronic Signing of Contracts
The following webinar discusses the electronic signing of contracts and corporate documents at a distance, providing content on legislation, application problems in practice, and the challenges associated with distance contracting and the performance of corporate operations. [Learn More](#)
- Slovakia
Public Procurement in Slovakia
The aim of the webinar was to provide comprehensive information and a comprehensive cross-section of public procurement issues, explained on individual examples from practice. [Learn More](#)
- Slovakia
Economic Difficulties and Challenges of Entrepreneurs in the Post-Pandemic Period
The webinar provides information on the current state of travel between Austria and Slovakia and the restrictions in force as a result of COVID-19 and the effects of the pandemic on the business environment, the responsibilities of whether entrepreneurs in crisis or related to debt. [Learn More](#)
- Slovakia
Online Discussion: Public Procurement in Slovakia
The following discusses the Public Procurement Act's amendment and its impacts on suppliers/bidders in public procurement proceedings. [Learn More](#)

Global Webinars (continued)

- Spain
New Relationship Between the EU and the UK: Trade and Cooperation Agreement
 Andersen in Spain organizes an event with the participation of Antonio Fernández-Martos, Head of Unit in the Directorate-General for Trade of the European Commission, where the practical effects of this new regulatory framework for companies will be discussed, as well as the benefits and drawbacks derived of the same. [Learn More](#)
- Spain
Good Corporate Governance and Compliance
 Good corporate governance must be configured as the main objective of the administrators and executives of commercial companies. [Learn More](#)
- Spain
Real Estate Investment Trends and Opportunities in Iberia: Spain & Portugal
 Andersen in Spain and Andersen in Portugal organized a webinar on how to invest in the Real Estate market in Iberia: opportunities for companies and funds, key points, benefits, and risks to consider. [Learn More](#)
- Spain
Investing in Cuba, a New Opportunity for the Portuguese Market
 Andersen in Spain and Andersen in Portugal organized the event *New horizon for investments in Cuba, new business opportunities for Portugal* to discuss the investment opportunities that are opening in the new context on the island. [Learn More](#)
- Spain
Spain and Portugal, Priority Countries Among Capital Destinations
 Andersen in Spain and Andersen in Portugal organized the webinar *Investment opportunities in Iberia: tax advantages and landing planning in Spain and Portugal* to provide an overview of the main advantages, opportunities and incentives for investments in both countries. [Learn More](#)

Africa

Kenya

- **Budget Highlights – FY 2021/2022**
 The 2021/2022 budget was tabled by the Cabinet Secretary, National Treasury and Planning on Thursday, June 10, 2021 in the National Assembly. The following provides analysis and highlights of the 2021 Budget and Tax Proposals. [Read More](#)

Mauritius

- **Legal Highlights: Budget 2021-2022**
 The following is a newsletter on the Budget Speech 2021-2022 delivered by the Minister of Finance, Economic Planning and Development of Mauritius on June 11, 2021. [Read More](#)
- **Introduction of Robotic and Artificial Intelligence Enabled Advisory Services License**
 The Financial Services Commission issued the Financial Services Rules of 2021 and introduced a new license of the same name. [Read More](#)

Nigeria

- **[An Analysis of Federal High Court Decision Invalidation the VAT Act – Implications for VAT Administration and Compliance](#)**

Given the far-reaching pronouncements made by the Federal High Court (FHC) in this case, this article seeks to analyze the potential effect of the decision and its implications on the continued imposition of Value Added Tax in Nigeria. [Read More](#)

- **[Economic Growth Through Legislative Reforms in Nigeria's Oil & Gas Sector](#)**

This article examines the prospects of Nigeria's oil and gas deposits vis-à-vis the role of legislative reforms in unlocking the inherent value before it becomes lost to the dynamics of the industry. [Read More](#)

- **[Finance Act 2020 – Public Character & Impact on the Taxation of NGOs](#)**

This article discusses the issues surrounding the legislative framework of taxation of Non-Governmental Organizations (NGOs) and the changes introduced by the Finance Act 2020. [Read More](#)

- **[TP Compliance in Nigeria and Common Pitfalls for Businesses to Avoid](#)**

This article summarized the TP compliance requirements in Nigeria, highlighted some common TP pitfalls businesses typically encounter, and suggested mitigating measures. [Read More](#)

South Africa

- **[Andersen Tax Review – May 1 to June 9, 2021](#)**

The following presents notable tax law updates covering South African case law, legislation, SARS and global tax developments. [Read More](#)

- **[AfCTA Lays the Foundations for a Single Continental African Market](#)**

The African Continental Free Trade Area (AfCTA) was established in 2018, with 54 of Africa's 55 countries signing the agreement after three years of meetings and negotiations. It went into operation during 2019, with trade commencing under its auspices from January 2021 – officially the largest trade agreement in the world, in terms of the number of participating countries, since the World Trade Organization was formed. [Read More](#)

- **[Renewable Energy Projects Can Reduce Countries' Dependence on Neighbors](#)**

Welcoming investment into the development of renewable energy products, wind or solar PV-based, countries move towards being less dependent on neighbors that supply them with energy. In turn, energy would cost less, and the greenfield nature of such developments could mean that they would be designed optimally to meet the needs of local populations. [Read More](#)

- **[Inferred Waiver and the Test Applied Under a Sale Agreement](#)**

A recent judgment by the High Court in the Northern Cape, Robertson v. Fourie [2021] ZANHC 15, dealt with the issue of waiver in terms of an oral agreement of sale. [Read More](#)

- **[Clarity Provided by the Minister in Terms of B-BBEE Codes](#)**

The amendments to the Codes of Good Practice issued under the Broad-Based Black Economic Empowerment Act in 2015 have caused differences in its interpretation between regulators and major entities, regarding ownership structures in respect of broad-based ownership schemes, employee share ownership programs, trade unions, not for profit companies, co-operatives and trusts. [Read More](#)

South Africa (continued)

- POPIA Compliance: Eight Conditions a Responsible Party Should Be Aware of**
 POPIA provides that, in a case of non-compliance, the Information Regulator can issue a compliance notice against the offender and if the non-compliance continues, a court can impose a fine of up to R10 million or a prison sentence of up to 10 years. For processing to be POPIA-compliant, a responsible party must comply with the eight conditions outlined in this article. [Read More](#)
- Is Cold Calling Prohibited Under POPIA?**
 Once POPIA becomes enforceable, consumers will likely receive fewer spam voice messages and fewer spam SMSes as consent needs to be obtained from the consumer before such marketing can be undertaken. There would seem to be some confusion on the application of POPIA on cold calling as a popular means of direct marketing. [Read More](#)
- No More Bacon for Mr. Mogotsi: COVID-19 and Dismissible Conduct**
 In a recent judgment, in the matter of Eskort Limited v. Stuurman Mogotsi, the Labor Court pronounced, on the topical issue of COVID-19 protocols in the workplace, they are being disregarded and whether this amounted to dismissable misconduct. [Read More](#)
- Renewable Energy Lights the Way for Electrification on the African Continent**
 If governments in the Sub-Saharan Africa region adapt their policies, regulations and governance relating to access to financial markets, the International Renewable Energy Agency indicating that the region could meet up to 67% of its energy needs with renewable energy solutions. [Read More](#)
- Jekyll and Hyde – Share Repurchases and Schemes of Arrangement in the Context of an Affected Transaction**
 A share repurchase is often mistakenly (and automatically) assumed to be a scheme of arrangement since section 114(1) of the Companies Act 71 of 2008 (the Act) defines a scheme of arrangement as an arrangement between a company and holders of any class of shares in the company and includes a *re-acquisition by the company of its securities*. This article discusses why this is not always the case. [Read More](#)

Australia

- Monthly Tax Update: June 2021**
 The following provides the recent updates in legislation and tax developments in the areas of corporate tax, individual tax and international tax, as well as the ATO's recent activities and other news. [Read More](#)
- Transfer Pricing & International Tax Aspects From the Federal Budget 2021-2022**
 This report details key incentives from the Budget 2021-22 that could directly or indirectly impact current international tax and transfer pricing structures and planning. [Read More](#)
- 2021 Fringe Benefits Tax Guide**
 Tax experts have designed the following guide to give you a handy reference point as you navigate this year's FBT process. [Read More](#)
- Global Mobility FBT Checklist**
 This simple checklist can be used to determine whether you have a potential exposure to Fringe Benefits Tax. [Read More](#)
- Global Mobility FBT Concessions Roadmap**
 The following concessions and considerations roadmap will allow you to easily determine whether you are eligible for some of the FBT concessions available. [Read More](#)

Europe

Austria

- **[Info Magazine LGP News 01/2021](#)**
The issue 01/2021 of our information magazine *LGP News*, with its topic *Focus on reform and restructuring*, deals with recent developments in the economy, law and society. [Read More](#)
- **[FAQs and Information: Coronavirus](#)**
The following presents updated and new FAQs about the Coronavirus from a legal perspective in Austria. [Read More](#)

Italy

- **[The Donation of Works of Art and the Related Economic Rights](#)**
The donation of a work of art, as well as its sale, does not imply the simultaneous transmission of the related economic rights from the donor to the donee. The confirmation comes from a recent pronouncement of the Court of Cagliari, dated March 27, 2021, which reaffirmed that the donation of a work of art – like any act of disposal – does not imply the transfer of economic rights. [Read More](#)
- **[Extension of the Non-Financial Declaration to SMEs](#)**
The European Directive proposal no. 2021/0104 of April 21, 2021, represents a first step towards in order to expand the complete set of regulations on financial reporting and non-financial disclosure. [Read More](#)

Malta

- **[Amendments to the Prevention of Money Laundering Act 2021](#)**
On April 9, 2021, Act XV of 2021 came into force, aiming to amend the Prevention of Money Laundering Act (PMLA) being chapter 373 of the Laws of Malta. The aim of such amendments is for Maltese legislation to comply further with European Union law. [Read More](#)
- **[Brexit's Impact Upon Shipping Disputes and Enforcement](#)**
The end of 2020 saw the end of the Brexit transition period, wherein the ties connecting the UK and the Lugano Convention 2007, which deals with jurisdiction issues and judgments' enforceability between its signatories, were cut. [Read More](#)
- **[EU Unveils New Artificial Intelligence Rules](#)**
The EU Commission has revealed its latest legislative framework about the regulation of AI. With the aim of creating a global standard, the EU Commission has adopted a risk-based approach to regulating this vast and ever-growing computer science. [Read More](#)
- **[Introduction to Mergers and Acquisitions](#)**
The following is an introduction to mergers and acquisitions, looking towards the future in regards to the effectiveness of your business in Malta. [Read More](#)
- **[Landmark Decision by the EPO Enlarged Board of Appeal on Computer-Implemented Inventions](#)**
On March 10, the Enlarged Board of Appeal within the European Patent Office issued decision G 1/19. The board held that the established case law on computer-implemented inventions (COMVIK approach) applies to computer-invented simulations as well. [Read More](#)
- **[Learning from the Chanel v. Huawei Trademark Dispute](#)**
French luxury fashion house Chanel has lost an EU court battle against Chinese technology giant Huawei over their iconic double C logo. [Read More](#)

Malta (continued)

- **Malta Company Service Providers Regulations: MFSA Issues New Rules for Malta Corporate Service Providers**
By Legal Notice 96 of 2021, the Malta Company Service Providers (Amendment) Act 2020 came into force on March 16, 2021. This act also brought with it an overhauled Corporate Services Provider (CSP) Rulebook. [Read More](#)
- **Malta Government Announces More Incentives to Aid Businesses**
Addressing the press conference with the major local Unions, in the run-up of the National Workers Day, Prime Minister Robert Abela, together with Energy and Enterprise Minister Miriam Dalli, states that the government will continue to help businesses grow in such troubling times and pivot in light of the new realities. [Read More](#)
- **Proposal for a Specialized Court for Maritime Cases**
Recently, a proposal was made by the Malta Maritime Forum (MMF), following Justice Joseph Zammit McKeon's suggestion, for the Law Courts' commercial section to be expanded in order to cater for maritime court cases specifically. [Read More](#)
- **The Act to Regulate the Legal Profession in Malta**
Act No. XIX of 2021 seeks to regulate the legal profession and address Moneyval concerns. [Read More](#)
- **YouTube 'Checks' Copyright System: What Lawyers Think**
YouTube has recently adopted a new *checks* system wherein there is now a possibility for users to inspect videos for potential breaches prior to uploading them to the widely used YouTube platform. [Read More](#)

Poland

- **A Bill of New Remote Work Regulations – Changes to the Labor Code**
On May 18, 2021, a long-awaited bill amending the Labor Code regulations governing remote work was published on the government website. The main purpose of the legislator is to implement regulations governing remote work, which are to supersede the regulations on telework. [Read More](#)
- **Ministry of National Defense May Take Over Business Decisions in Certain Companies**
The Polish Ministry of National Defense submitted a bill on the organization of tasks for the sake of national security and defense, to be performed by entrepreneurs. [Read More](#)
- **Slim VAT 2 Package to Have Its First Reading**
On June 1, 2021, the bill which is to introduce the so-called Slim VAT 2 package was sent to the Polish Sejm to have the first reading. [Read More](#)
- **Further Changes to the JPK VAT Regulation**
On May 27, 2021, the Ministry of Finance presented a revised bill of amendment to the regulation laying down the detailed scope of JPK_VAT. The changes proposed are to address the postulates raised during public consultations by representatives of business and experts. [Read More](#)
- **Reasonableness of Penal Fiscal Proceedings Initiated to Suspend the Limitation Period for a Tax Liability Subject to Examination by Administrative Courts**
On May 24, 2021, the Supreme Administrative Court passed a long-awaited resolution on instrumental initiation of penal fiscal proceedings for the purpose of a suspension of the limitation period for tax liabilities. [Read More](#)

Poland (continued)

- **Judgment of the Court of Justice of the European Union: 20% VAT Sanction Incompatible with the EU Law**

On May 15, 2021, the Court of Justice of the European Union passed a judgment in which the Court held that the Polish regulations impose a VAT sanction for inaccurate classification of VAT-exempt transaction as a VAT-able transaction are incompatible with the EU law. [Read More](#)

Republic of Belarus

- **The Personal Data Protection Law in Belarus**

The Personal Data Protection Law was published on May 14, and it will enter into force in six months. Within three months, an authorized body for personal data protection is to be established. [Read More](#)

- **Fin-Tech Changes: Operating Online Importation Services and Improving Individual Lessees' Protection**

Edict of the President of the Republic of Belarus no. 196 *On online importation services and leasing activities* was published on May 28, 2021. We have scrutinized the alterations introduced by the document. [Read More](#)

- **Republic of Belarus: Business Will Have the Right to Grant Shares to Its Employees**

From April 28, 2021, Belarusian businesses will be provided with the right to sell shares to their employees or transfer shares free of charge. [Read More](#)

Russia

- **The U.S. Has Imposed Sanctions on Russian Suppliers of Medical Devices and Equipment**

The draft law *On amendments to Federal Law 'On drugs circulation'* had been already amended with a provision on the creation of a unified register of pharmacologically active substances in 2019. [Read More](#)

- **New Article 1360.1 Will Be Implemented to the Russian Civil Code**

According to the new article, under the conditions provided by an international treaty, the government may allow using a patented invention in generic medicines for production in the Russian territory for the purpose of subsequent export without the patentholder's consent, with prior notification and compensation of the patentholder. [Read More](#)

- **Rospatent Plans to Launch the Register of Pharmaceutical Patents in 2021**

In March 2021, the U.S. Department of Commerce has imposed sanctions on Russian suppliers of medical devices and equipment due to suspicion of developing chemical weapons. [Read More](#)

Slovakia

- **The Right Legal Solutions for Entrepreneurs**

In cooperation with the economic website and the monthly magazine *INDEX*, Lansky, Ganzger & Partner Rechtsanwälte, spol. s r.o. brings you an article introducing the possibilities of solving the financial difficulties of entrepreneurs in Slovakia who were forced to close their operations in connection with a pandemic. [Read More](#)

- **New Members of the Council of Antimonopoly Office**

Martin Jacko, Managing Partner of Lansky, Ganzger & Partner Rechtsanwälte, spol. s r.o., has become a new member of the Antimonopoly Office of the Slovak Republic. [Read More](#)

- **Flash News May 2021 / SOHK**

In cooperation with the Slovak-Austrian Chamber of Commerce an article has been published in *Flash News 05/2021* on the impacts of the COVID-19 pandemic on contractual relationships. [Read More](#)

Slovakia (continued)

- **What Is a Small Building?**

As part of ongoing cooperation with the renowned national daily *Pravda*, Lansky, Ganzger & Partner Rechtsanwälte, spol. s r.o. provides a legal opinion, discussing whether a gazebo, shelter, pergola or swimming pool are small buildings and whether and when the reporting obligation must be fulfilled, and whether further guidelines are attached to this. [Read More](#)

Spain

- **Cuba Updates the System of Foreign Company Commercial Representation**

On June 7, 2021, a batch of standards was published in the Ordinary Official Gazette of the Republic of Cuba No. 63, updating the legal regime of branches and representations of foreign companies. [Read More](#)

Ukraine

- **Ukraine B2B Licensing: A Boost for Local Players, an Opportunity for Foreigners**

Partner Alina Plyushch explains why the Ukrainian Business-to-Business (B2B) regime could also be a gorgeous choice for worldwide manufacturers and native IT suppliers. [Read More](#)

- **How Ukranian Business Prepares for War**

Partner Sergey Pogrebnoy tells how business in Ukraine should get prepared for the full-scale war in case it happens. [Read More](#)

- **Distressed Debt and Liability Management**

Partners Anton Korobeynikov and Igor Lozenko describe the current economic situation that predicts upcoming financial distress for certain economic sectors and for the Ukrainian corporate borrowers who now have to manage their liabilities in an unusual context. [Read More](#)

- **Gas Market of Ukraine: Production**

Head of Energy group Maryna Hritsyshyna and Senior Associate Natalia Hutarevych prepare a general overview of Ukraine's gas market. [Read More](#)

- **Energy Sector of Ukraine: Main Changes**

On April 15, 2021, the Parliament of Ukraine adopted the Law of Ukraine *On Amendments to Certain Legislative Acts of Ukraine on Certification of the Transmission System Operator*. Partner Nazar Chernyavsky, Head of Energy group Maryna Hritsyshyna and Senior Associate Natalia Hutarevych summarize the main changes. [Read More](#)

- **Development of the Digital Economy in Ukraine**

On April 15, 2021, the Parliament of Ukraine adopted the draft law *On Stimulating Development of the Digital Economy in Ukraine* in the first reading. Partner Oleksandr Nikolaichyk, Counsel Vitaliy Odzhykovskyy and Associate Andriy Tsyatsyak explain the benefits of the regime that will be available to the Diia City residents. [Read More](#)

India

- **Communiqué: Your Transfer Pricing Tabloid**

Nangia Andersen LLP presents a quarterly tabloid highlighting developments in the transfer pricing (TP) landscape at both the Indian and global front. [Read More](#)

- **Newsletter: June, 2021 Edition**

Nangia Andersen LLP highlights major recent tax and regulatory developments. [Read More](#)

- **NEWSFLASH: CBDT Extends Due Dates of Compliances and Launches New E-Filing Portal**

In response to the disruptions caused due to the COVID-19 pandemic and resultant impediments, CBDT vide Circular no. 9/2021 has extended various compliance deadlines to provide relief to the taxpayers. [Read More](#)

- **NEWSFLASH: Key Takeaways from 43rd GST Council Meet**

The following is in relation to the recommendations made by the GST council in its 43rd meeting held at New Delhi on May 28, 2021. [Read More](#)

- **NEWSFLASH: SEBI Allows for off-Market Transfer by FPIs to IFSC**

In a view to making it easier for foreign funds to relocate to the International Financial Services Centre (IFSC) in India, the Securities and Exchange Board of India (SEBI) has issued a circular dated June 1, 2021, allowing the off-market transfer of securities from the original fund (FPI) to the resultant fund (IFSC Fund). [Read More](#)

- **Supreme Court: The Parties to a Contract Who Are Indian Nationals or Companies Incorporated in India Can Choose a Forum for Arbitration Outside India**

The Hon'ble Supreme Court has held that the parties to a contract who are Indian nationals or companies incorporated in India can choose a forum for arbitration outside India. [Read More](#)

- **Supreme Court: Insolvency Process Maintainable Against Corporate Guarantor Even if Principal Borrower Is Not a 'Corporate Person'**

The Hon'ble Supreme Court has held that a principal borrower need not be a *corporate person* where insolvency proceedings are initiated against a company that acted as the corporate guarantor of the principal borrower. [Read More](#)

- **Supreme Court: An Application Seeking Reference to Arbitration Under Section 8 of the Arbitration and Conciliation Act Is Not Maintainable, if Filed After Admission of an Insolvency Resolution Petition Under Section 7 of the Insolvency and Bankruptcy Code**

The Hon'ble Supreme Court has held that an application seeking reference to arbitration under Section 8 of the Arbitration and Conciliation Act, 1996 is not maintainable if it is filed after admission of insolvency resolution petition under Section 7 of the Insolvency and Bankruptcy Code, 2016. [Read More](#)

- **Supreme Court: Refusal to Condone Delay Under Section 34(3) of the Arbitration and Conciliation Act, 1996, Is Appealable Under Section 37 of the Said Act**

The Hon'ble Supreme Court, on February 11, 2021, held that refusal to condone delay under section 34(3) was appealable under section 37 of the Arbitration and Conciliation Act, 1996. [Read More](#)

- **Competition News Bulletin: January - May 2021**

The following is a newsletter aiming to supplement CCI's efforts towards competition advocacy. [Read More](#)

- **GST Café: Relaxations in the Refund Application and the Application for Revocation of Cancellation of Registration – CBIC**

A brief on the relaxations in the refund application and the application for revocation of cancellation of registration under Central Goods and Services Tax Act, 2021 was introduced by notification no. 15/2021 dated May 18, 2021. [Read More](#)

Latin America

Costa Rica

- **Draft Law for the Attraction of Investors, Rentiers and Pensioners**
The bill processed under file no. 22156, which aims to encourage the attraction of foreign investors, rentiers and pensioners to contribute to the Costa Rican economic reactivation in the post-pandemic period caused by COVID-19, was voted and approved in the first debate on June 8 with 35 votes in favor and 10 against.
[Read More](#)
- **Tax Calendar: June 2021**
The following tax calendar presents the due dates for presentation within the first 10 calendar days of June.
[Read More](#)

El Salvador

- **Fintech Regulation**
Since 2015, El Salvador has regulations that provide some guidelines on the digitization of financial services to incorporate as many users as possible and adapt them to modern times. [Read More](#)
- **Considerations on the Bitcoin Law**
On June 8, El Salvador became the first country in the world to adopt Bitcoin as legal tender. [Read More](#)

Guatemala

- **Law for the Simplification of Administrative Requirements and Procedures**
The purpose of the law is to modernize administrative management by simplifying, streamlining and digitizing administrative procedures using information and communication technologies to facilitate interaction between individuals or legal entities and government agencies. [Read More](#)

Nicaragua

- **Exchange Bill as a Liquidity Mechanism**
In these uncertain times, one of the main challenges that every company must face is to maintain a sufficiently adequate cash flow to cover its operating expenses. Such flow does not always meet our expectations, due to common problems such as late payments by the customer. [Read More](#)

Panama

- **Data Protection Law Regulations**
The following presents information on the regulation of the data protection law in Panama. [Read More](#)

Uruguay

- **Entrance of Argentine Vehicles – New Residents in Uruguay**
The National Budget Law, approved in December 2020, established a special regime where certain foreign citizens with legal residence in Uruguay or in the process of obtaining it, in the process of moving to the country, are allowed to bring a vehicle one time, free of all customs duties and exempt from import taxes.
[Read More](#)

Egypt

- **Egyptian Collateral Registry**
The Financial Regulatory Authority (FRA) has launched the Egyptian Collateral Registry according to the Movable Collateral Law no. 115 of 2015. Egypt is one of the first countries to issue a law regulating movable guarantees in the Arab region. [Read More](#)
- **Is It Permissible to Challenge a Court Judgment Ruling on the Appointment of an Arbitrator?**
Arbitration is considered the primary alternative dispute resolution method, whereby parties resort to avoiding courts. [Read More](#)
- **Amendment of Tax on Real Estate Disposition**
On March 6, 2021, President Abdel Fattah El-Sisi issued Law no. 5 of 2021, amending a number of provisions of the Tax Real Estate Disposition Law. [Read More](#)

Kingdom of Saudi Arabia

- **Real Estate Guarantee and Mortgage**
Saudi Arabia has adopted measures to combat the jeopardy of low oil prices and the COVID-19 impact on its economy in contrast to the previous measures that were taken when oil prices recovered. [Read More](#)
- **Filing of Consolidated Financial Statements and Zakat Declaration with Zakat, Tax and Customs Authority (ZATCA)**
To be eligible to file a Consolidated Zakat declaration, the required related terms and conditions must be met. [Read More](#)

North America

Canada

- **Top Five Tax Issues: Canadians Doing Business in the U.S.**
In this article, Principal Eric Trumbull discusses the top five tax issues for Canadians doing business in the U.S. [Read More](#)

United States

- **Biden Administration's Green Book Details Proposed Changes to U.S. Foreign Income Tax Regime, New Reporting Requirements**
A large portion of the proposals set forth in the Biden administration's green book are devoted to modifying the international provisions enacted under the Tax Cuts and Jobs Act (TCJA) that apply to U.S. taxpayers with international operations. [Read More](#)
- **U.S. Treasury Issues Green Book Providing Additional Details Regarding the Biden Administration's Tax Plans**
The U.S. Treasury Department issued its green book, providing fuller details of the Made in America Tax Plan, which proposes corporate tax changes to finance the American Jobs Plan – the first piece of the Biden administration's infrastructure plan, among others. [Read More](#)
- **A Primer on Washington State's New Capital Gains Tax**
On May 4, 2021, Washington State enacted S.B. 5096, imposing a 7% tax on an individual's net gains from the sale or exchange of stocks, bonds and other capital assets. Although the law refers to the levy as an excise tax, it has many similarities to a tax on specified net income. [Read More](#)

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