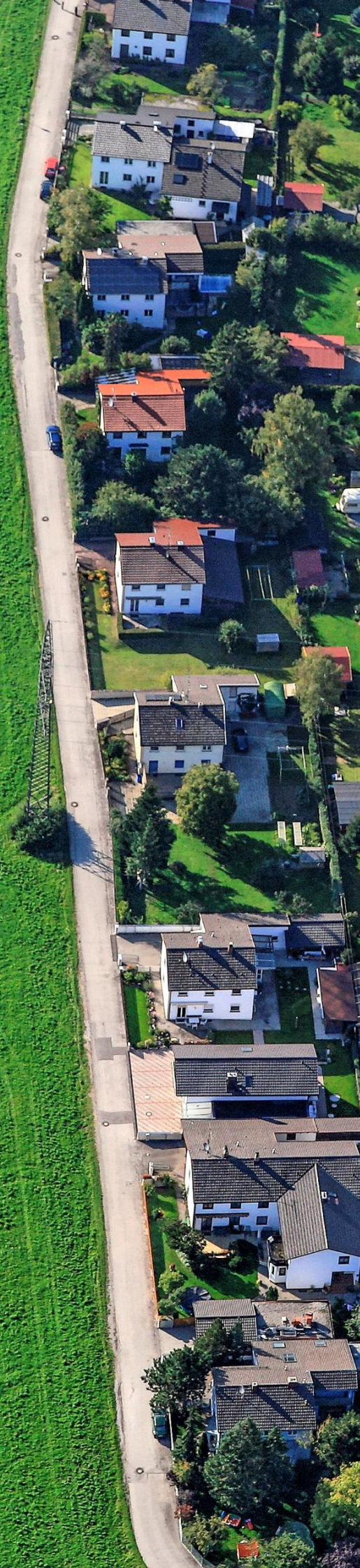
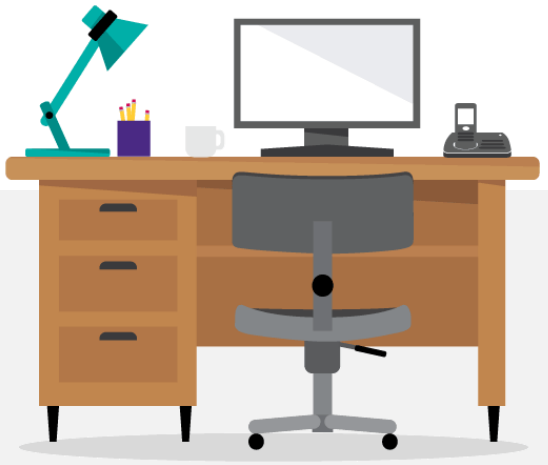
KPMG 安侯建業

BEPS國際租稅趨勢與價值鏈管理



2017年4月號

前言



國際稅務改革的旋風橫掃全球，對於歐洲稅務管理人員而言這股旋風似乎沒有盡頭。從日趨嚴格之移轉訂價資訊揭露規定所展現之廣泛的稅務資訊透明化要求到更嚴格之商業實質活動審查，這波稅改浪潮已深深影響每個政府對於稅法政策之訂定與每間跨國企業之因應策略。

與此同時，歐洲各國藉由降低企業所得稅率等方式，增加自身稅務競爭力預期隨著英國脫歐後，各國租稅戰爭將會越演越烈。

在本期月刊中，我們將分享KPMG Global於2016年9月發布之《OECD BEPS Action Plan - Taking the pulse in the European region》，並提出對於以下議題的觀察與建議：

- BEPS爭議對歐洲稅務政策所帶來之影響
- 歐洲近期及可能的稅務法規改變
- 稅改落實後稅務機關的新態度
- 跨國企業如何因應與管理

重點在於BEPS行動計畫是否會改善歐盟內跨境交易之稅務問題；或將導致企業在未來數年持續面臨不確定風險。「希望我們的分析能協助企業制定因應之道，並在歐洲的新國際租稅規則下穩健成長。」

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KPMG安侯建業獲ITR殊榮

2016 National Firm Award

國際財經雜誌International Tax Review（ITR）是全球稅務領域中最具權威的稅務刊物之一，ITR Asia Tax Award除了對本所提出的實際案例做篩選評比外，ITR編輯群也會徵詢各地稅務專家、個人執業律師、稅務官員等人意見，評選標準包括團隊規模、服務創新程度與案件的複雜度。

來自國際權威機構的肯定，再度證明KPMG安侯建業在台灣及全球稅務服務的品牌地位，KPMG安侯建業將持續走在市場前端，向客戶提供專業且高品質的稅務服務。

歐洲因應OECD BEPS行動計畫之修法趨勢

April 2017

歐洲因應OECD BEPS行動計畫之修法趨勢

2015年，OECD發布BEPS行動計畫的最終報告，OECD與G20成員國皆積極參與BEPS行動計畫，在此影響下，世界各國亦開始考量BEPS行動計畫對其現行國內法之影響，並對其進行研究與修法。

歐盟主動積極打擊BEPS

過去幾年，歐盟委員會多次進行意見諮詢，建議許多的新法規與指導原則，其中多個項目與OECD BEPS行動計畫建議重疊。目前歐盟已修改制度包含：

- 適用歐盟運作條約（Treaty on the Functioning of the European Union, TFEU）中的歐盟國家援助規定（EU State aid provisions），以打擊某些國家之稅務核釋操作模式
- 引進新的反避稅指令(Anti - Tax Avoidance, ATA)，其中將包含針對限制利息扣除額、錯配安排（hybrid mismatches）、受控外國公司（CFC）及出走稅（exit taxation）等內容，並將其與一般反避稅條款（GAAR）結合
- 擴大跨國稅務函令之自動資訊交換
- 擴大跨國財務所得及帳戶之自動資訊交換
- 要求企業透明化。透過針對天然產業（extractive industry）及伐木業公司實施國別報告文據要求，以及修改銀行與投資基金的資本要求指令（Capital Requirements Directive, CRD IV）
- 更嚴格的稅務資訊揭露規定。對於集團合併營收達到七億五千萬歐元的跨國企業要求公開國別報告文據部份內容
- 設置優良稅務治理平台（the Platform on Tax Good Governance）以處理積極性稅務規劃與租稅天堂等問題
- 開發EU特定程序，以評估及記錄其他不合作稅收地區，換言之，即列入潛在黑名單之內
- 建議歐盟會員國在其稅務協定中加入BEPS行動方案6（協定濫用)及行動方案7（防止刻意規避常設機構) 之內容

歐盟委員會對於會員國以稅務核釋進行不當國家補助(State aid)之調查雖然不在OECD工作準則中，但該調查明顯是源於OECD對BEPS的重視而生。此外，歐盟委員會十分重視是否有關移轉訂價之稅務核釋違反歐盟對於國家補助之規定。

自2015年初，對於特殊稅務核釋之調查已逐漸從比利時、盧森堡、荷蘭和愛爾蘭延伸到整個歐洲。根據歐盟委員會最新公布之決議，藉由特定稅務核釋給予之稅務利益屬於不當國家補助，納稅義務人可能面臨需要補繳最高達前10年之稅款，但目前該決議正受到歐洲法院(European Court)之挑戰。

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歐盟委員會最新行動

在2016年7月5日，歐盟委員會提出對於防止恐怖主義洗錢之相關提案，在該提案之後，下一個要處理的議題便是反避稅。歐盟委員會的提案中包含兩項立法建議 - 修正反洗錢指令(Anti - Money Laundering Directive)及行政合作指令(Directive on Administrative Cooperation)有關直接課稅的部份，以及提升透明度及打擊逃漏稅行為等溝通措施。該等提案目的為防止逃漏稅務、確保穩定稅收及提供EU更好的經營環境等，巴拿馬文件的發布也使各國政府及社會大眾更加支持修法之提案。

各國是否可能落實互相協調之法令

28個歐盟會員國已經承諾就上述項目進行合作，同時，已有部分歐盟及非歐盟國家也開始獨自實施部分OECD BEPS建議事項。然而各國實施進度不一致亦使企業面臨更不確定的法令與更複雜的稅務環境。

在歐盟以外的區域中，各國實施BEPS行動計畫步調更加分歧，在美洲及亞太地區更是從完全參與到承諾不參與的國家都有：

- 同時為G20及OECD的會員國，例如澳洲、加拿大、墨西哥及美國，均積極參與並且致力將其見解列入BEPS提案。
- 新的OECD會員國，像是智利（2010年加入）及哥倫比亞（OECD加入過程中）均同樣地配合。有志於成為OECD會員的國家，像是哥斯大黎加及祕魯於發展他們之稅務及財務系統過程中，也應會遵循OECD的準則。
- G20國家，如巴西、印尼及印度，雖然參與OECD的討論，但選擇只採行符合他們國內利益的BEPS提案。
- 許多加勒比海區域的國家均被視為低稅負區，例如巴貝多及開曼群島，正密切關注BEPS發展，以確定不斷變化的國際稅務規則會如何影響其稅收制度。為避免被列入有害之稅務地區名單，該等國家亦在積極簽訂雙邊資訊交換協定。
- 許多美洲及亞太地區的開發中國家，也表現出對於OECD BEPS行動計畫的興趣。但由於缺乏國外直接投資，企業較少跨國活動且稅收制度普遍發展較低，因此該等國家並沒有將BEPS視為其優先事項。

在2016年7月，OECD公布參與BEPS包容性框架之國家已達85國，在該框架中，OECD將會致力於實施同儕監督(peer review)機制以確保各國在2017年可以正確的實行BEPS行動計畫之建議。然而，已有部份國家在2014年就開始實施該機制，因此包容性框架之有效性備受質疑。

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稅務規定將更加複雜

由於各國之國內法在不同地方以不同步調頒布，對於OECD建議之解讀與實施亦有所不同。歐盟委員會聲稱其措施與OECD BEPS行動計畫「相當一致」，但是將「進行修訂以符合歐盟自身之挑戰與需求」。由此可知，雖然多數歐洲國家均承諾將遵循OECD建議為原則，但至目前採行之單邊行動來看，預期未來各國仍將考量自身情況「修訂」計畫。例如：

- 英國發表了「轉移利潤稅（Diverted Profits Tax）」以打擊人為安排自英國轉移利潤。英國脫歐之後，亦可能會對歐盟的一致性產生更大的影響。
- 匈牙利與西班牙採行反混合法（Anti-hybrid legislation），該法於2015年生效
- 義大利立法採行線上交易稅與「虛擬常設機構（virtual permanent establishment）」之概念，目前該國國會仍在審核中，而法國亦可能採行相同措施。

從全球角度而言，偏離OECD建議之立法預期將日益增加。例如，美國因為擔心美國的跨國公司將於國際稅務中遭受不公平的對待，在採行OECD建議時有所遲疑。在移轉訂價方面，中國、印度及其他亞洲國家亦為利潤分配之目的，根據自身考量，對市場特色、活動及無形資產供獻價值進行解讀。

因此，即使OECD行動計畫試圖於國際租稅制度中提高一致性和確定性，但其似乎有可能在各個國家及地區實行的過程中，變得更加分歧。

提高國際租稅政策之限制

儘管距離理想的全球合作與一致且公平的國際租稅系統仍有一段距離，但OECD至今的努力仍促成重要影響：

- 提升對稅法的理解
  經過OECD工作小組細心考慮且深度的研究分析，BEPS行動計畫之建議為傑出的稅法架構，並對未來幾年國際稅務政策產生深遠影響。
- 減少漏洞
  讓各國可立法防堵特定跨國企業採用不適當的逃漏稅方法。
- 納入新興市場
  將非OECD和G20成員國的開發中國家被納入討論。儘管各國不一定站在相同的立場，但印度、馬來西亞、菲律賓及泰國已深刻瞭解到國際稅法準則對其稅基的重要性，以及對該國租稅競爭力的影響。四國皆承諾遵循OECD建議修改其國內稅法及行政資源。
- 企業參與
  過去兩年，企業持有之態度亦有所改變，從過去的興趣缺缺轉為積極參與。對內，企業決策者與管理者更加關注與其安排及經營策略相關之稅法。

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簡而言之，OECD的行動計畫已提高國際稅務政策之標準，儘管距離理想目標還有很長一段路，但該建議計畫已使全球於租稅之公平性與透明度等領域大步向前邁進。

下列為歐洲企業應特別注意之項目：

- 公開國別報告（Public CbyC）：
  企業應執行評估遵循國別報告所需之技術和資源。國別報告需彙整集團在不同租稅管轄區之經營成果，並以一致標準呈現，耗費之行政成本可能極高，對於規模較小之公司而言，負擔更顯沉重。
- 實質性要求：
  現行租稅協定是以避免雙重課稅為目的，但卻無法有效防止雙重不課稅。預期未來各國將致力於消除企業利用其組織架構，將利潤留在無實質性（沒有辦公室、設備或員工等）租稅管轄區之可能。
- 混合錯配：
  在歐洲已普遍接受未來將限制有關混合錯配之租稅規劃。瑞士、英國、德國與其他國家已開始修正相關法令，以防止企業僅為取得租稅利益之目的運用混合結構。
- 移轉訂價：
  許多歐洲國家已表示將採行更嚴格的移轉訂價法規，以配合OECD指導準則之變動。

短期而言，於BEPS計畫實施階段所帶來的國際租稅改革浪潮，意謂著企業將需分析新法令對其現有安排產生之影響，並因應需求進行重組。長期而言，企業未來需成立控管程序以監控發展中的營運模式，並制定符合BEPS相關法規且最有效率之營運方式。

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OECD BEPS 行動計畫	歐盟因應行動
行動計畫1 – 解決數位經濟之課稅挑戰	歐盟數位經濟專家小組 (EC Digital Economy Expert Group)
行動計畫2 – 消除混合錯配安排之影響	– 歐盟反避稅指令和歐盟母子公司指令 (EU ATA Directive and Parent-Subsidiary Directive) – 歐盟行為準則小組 (EU Code of Conduct Group) –混和實體與混合常設機構
行動計畫3 – 強化受控外國公司法規	歐盟反避稅指令和歐盟行為準則小組–inbound profit transfers
行動計畫4 – 防止透過利息減除及其他財務支出方式產生之稅基侵蝕	歐盟反避稅指令
行動計畫5 – 有效打擊有害稅務實務，並將透明度與實質性因素納入考量	– 歐盟行為準則小組–審查第三方國家稅制 – 歐盟委員會國家補助調查–稅務核釋實務 – 歐盟相互協助指令 (EU Mutual Assistance Directive) –跨國核釋之自動交換資訊 – 歐盟委員會將依據稅收治理原則將特定外部國家列入黑名單
行動計畫6 – 避免租稅協定之濫用	– 歐盟母子公司指令– GAAR – 歐盟利息及權利金指令 (EU Interest and Royalty Directive) – GAAR – 歐盟反避稅指令– GAAR – 歐盟委員會對租稅協定濫用之建議
行動計畫7 – 避免人為規避常設機構	歐盟委員會對人為規避常設機構狀態之建議

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OECD BEPS 行動計畫	歐盟因應行動
行動計畫8, 9和10 — 確保移轉訂價結果與價值創造一致 8. 無形資產 9. 風險與資本 10. 其他高風險交易	歐盟加入移轉訂價論壇 (EU Joint Transfer Pricing Forum) 與歐盟行為準則小組—移轉訂價核釋實務之透明度；歐盟成員國間交換預先訂價協議資訊
行動計畫11— 建立收集及分析BEPS資料之方法與解決方案	
行動計畫12— 要求納稅人揭露其積極性稅務規劃	歐盟2016公開諮詢—包含強制揭露積極性租稅規劃
行動計畫13— 重新檢視移轉訂價文據	– 歐盟會計指令 (EU Accounting Directive) —公開揭露天然產業之國別報告資訊 – 歐盟資本需求指令 (EU Capital Requirement Directive) —公開揭露銀行業之國別報告資訊 – 歐盟相互協助指令—包含國別報告範本及交換 – 歐盟會計指令—提案公開揭露所有跨國企業國別報告
行動計畫14— 使爭議解決機制更有效率	歐盟委員會預計將擴大仲裁公約範圍，超過移轉訂價
行動計畫15— 開發多邊工具	將透過反避稅指令及歐盟行為準則小組合作實施

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KPMG觀察

對於跨國企業來說，歐洲將面臨有史以來最大的不確定性，且預期稅務爭議將急遽增加。過去幾年，歐洲稅務機關加強查核力道的結果也使他們更加重視租稅道德及BEPS，其中有些政府追求最大化稅收金額，另外一部份之國家則為回應大眾對跨國企業應當繳交「合理」稅負之期望而採取行動。

不論動機為何，歐洲與世界各國的稅務機關皆加大查核力道的事實是無庸置疑的，特別是在處理混合錯配、移轉訂價與實質性等相關議題時。企業可預期在新制度施行後，面臨的查核將日趨嚴格；當各國政府開始實施新的國際租稅概念時，將促使企業進行架構調整甚至全面重組。

要跨足新經營領域或新營運地之公司，則要事先確認新的組織架構是否能遵循BEPS相關規定，例如：新移轉訂價策略與相關文據程序之訂定，以及持有智慧財產權（IP）之控股公司結構之轉移等。

我們建議企業除了掌握趨勢、培訓人才、研發技術及產品創新維持企業競爭力外，應審慎檢視集團交易安排及利潤配置之適當性，考量相關稅負影響，同時降低企業經營的風險及成本，達到優化經營效率及稅收效率的效果。

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附錄一
歐洲各國因應BEPS各行動計畫修法進程彙整

自2015年10月5日OECD BEPS行動計畫最終報告發布後，許多國家已經開始修正稅法和管理機制。下表我們彙整了歐洲各國關於十五項行動計畫的稅法修法進度：

Action 1 Address tax challenges of the digital economy
Bulgaria	New place-of-supply rules for business-to-consumer supplies of telecommunication, broadcasting and electronically supplied services; introduction of simplified registration regime.
Finland	The Finnish Tax Administration is running a project to address tax questions related to electronic commerce.
France	Greater scrutiny of digital companies; new requirements for segmented accounts. Tax searches have significantly increased in the last months, with the French tax authorities searching the mailboxes and documents of IT companies to see if there is a PE issue.
Greece	The VAT Directive regulating the treatment of digital services provided to customers has been domestically implemented since 2015; new regulations on taxation of online gambling games were introduced, taking effect 1 January 2016.
Ireland	Changes in VAT place-of-supply measures for digital supplies and related mini one-stop-shop requirements have been implemented.
Italy	New rules to tax online transactions pending in Parliament, including new PE definition(which introduces 'virtual PE' concept) and withholding tax on digital goods and services supplied by non-residents.
Portugal	New legal framework for online gambling and betting.
Romania	New regulations on authorization and taxation of online gambling.
Russia	New VAT regulation for electronically supplied services.

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Action 2	Neutralize effects of hybrid mismatch arrangements
Bulgaria	Anti-hybrid provisions aimed at eliminating possibilities for double non taxation introduced in 2016. Income from inbound dividends is not exempt from corporate income tax, when the distributed amounts are tax-deductible expenses and/or decrease the taxable result of the distributing entity regardless of their accounting treatment at the level of the distributing entity.
Cyprus	Anti-hybrid provisions enacted for inbound dividends, denying equity treatment if a foreign-sourced dividend is deducted by the paying affiliate.
Czech Republic	Czech Income Tax Act amended in 2016 to include limitation of tax exemption for so-called hybrid loans, but, due to an inappropriate EU Directive implementation, the limitation currently applies only to dividends received from subsidiaries located outside the EU; this should be changed as of 1 January 2017.
Estonia	New legislation on corporate dividends, in effect as of November 2016, allows tax exemption on dividends received from a foreign entity only if the foreign entity has not had the right to deduct the dividend from its taxable income (e.g. as interest).
Finland	Anti-hybrid rule implemented in accordance with the amended Parent-Subsidiary Directive, effective 1 January 2016.
France	Existing rules limit opportunities for hybrid instruments, including rules aimed at disallowing (i) participation exemption, if the amount of dividend has been deducted by the subsidiary; and (ii) deductibility of interest, if the amount is not subject to a minimum taxation at the foreign lender's level.
Germany	Anti-hybrid rules in place (correspondence principle for dividends).
Greece	A new rule targeting hybrid loan arrangements between affiliated enterprises(profit participating loans) aims to prevent double non-taxation of dividends distributed by EU-affiliated entities (subsidiaries) to their parents (Greek legal entities), as of 1 January 2016.
Hungary	A new anti-hybrid rule in effect since 2015 declares as a principle that any differences between the legal classification of legal relations that are affected by international treaties cannot result in double non-taxation; if they do, Hungary would include the relevant income in the taxable base.
Ireland	Existing provisions limit opportunity for hybrid structures.
Italy	Anti-hybrid provisions already exist with respect to inbound dividends, denying equity treatment if a foreign-sourced dividend is deducted by the paying affiliate; Italy lacks a provision on hybrid entities.
Lithuania	General anti-avoidance provisions based on the amended EU Parent-Subsidiary Directive were implemented as of March 2016 for inbound and outbound dividends.

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Action 2	Neutralize effects of hybrid mismatch arrangements
Luxembourg	Domestic law was amended to include an anti-hybrid rule in line with the EU Parent-Subsidiary Directive as of 2016.
Malta	Guidelines issued emphasizing that Maltese participation exemption does not apply to hybrid instruments in case of underlying debt; participation exemption system amended in line with EU Parent-Subsidiary Directive.
Norway	Under changes to the exemption system, as of 1 January 2016, Norwegian shareholders are denied tax exemption where the foreign distributing company is entitled to a deduction for the distribution, typically because the payment is classified as interest in the distributor's jurisdiction.
Poland	Rules on corporate dividends, introduced as of 2015, disallow participation exemption if the amount of dividend has been included in the tax-deductible costs of an entity paying the dividend.
Portugal	Rules regarding dividends from foreign entities revised under 2014 reform.
Romania	Treaty benefits are denied for 'artificial cross-border transactions'; adjusted legislation to reflect the new provisions of the Parent-Subsidiary Directive.
Slovakia	Received dividends are generally not taxable, but if tax deductible in the paying country, they become taxable in Slovakia. Dividends may become taxable if they are received as a result of artificial arrangements.
Spain	Anti-hybrid legislation in force as of 1 January 2015.
Sweden	Introducing anti-hybrid rules in line with the latest amendments to the Parent-Subsidiary Directive.
Switzerland	Current tax rules (introduced about 2 decades ago) do not allow Swiss parent companies to use hybrid structures with their immediate subsidiaries.
United Kingdom	Draft legislation has been published, and the new rules will apply to payments made on or after 1 January 2017.

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Action 3	Strengthen controlled foreign company rules
Czech Republic	No CFC legislation currently; CFC legislation is expected to be implemented as of 1 January 2019 as a result of the ATA Directive.
Finland	The Audit Committee is running a project to develop means to prevent international tax avoidance overall; whether this will affect the Finnish CFC legislation is unknown.
France	CFC legislation in force.
Germany	CFC legislation in force; some adjustments expected due to the EU ATA Directive.
Greece	CFC rules apply from 2014 onward.
Hungary	CFC legislation in force.
Iceland	CFC legislation introduced in 2010.
Ireland	No CFC legislation currently; CFC rules are expected to be introduced by 1 January 2019 in line with the EU ATA Directive.
Italy	New VAT regulation for electronically supplied services.
Poland	Existing rules were amended twice in 2015, and seem substantially compliant with Action 3.
Portugal	CFC rules introduced as of 2015.
Romania	CFC rules in force.
Russia	Introduction of CFC rules currently considered.
Spain	CFC rules further developed in 2016; blacklist of tax haven jurisdictions published.
Sweden	CFC rules recently strengthened.
Turkey	CFC legislation in force.
United Kingdom	CFC legislation introduced in 2006 and currently in force.

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Action 4	Limit base erosion via interest deductions and other financial payments
Austria	Restrictions on deductions introduced.
Belgium	Thin capitalization rules strengthened.
Czech Republic	General debt-to-equity thin capitalization rules are in place; EBITDA-based interest deductibility limitation is expected to be implemented as a result of the ATA Directive.
Finland	Limits on deductibility of interest apply as of 2014; the limitation might be expanded to apply also to non-related-party interests.
France	Thin capitalization rules strengthened; interest deductibility limited where beneficiary is subject to low taxation.
Germany	Earnings-stripping rules in place; minor amendments expected due to the EU ATA directive.
Greece	Stricter provisions for deductibility as of 2014, including thin capitalization rules and rules denying deductibility of expenses paid to tax residents in non-cooperative state(s) and state(s) with a preferential tax regime unless the taxpayer proves that such expenses concern real and ordinary transactions.
Hungary	As of 2012, a more restrictive dividend definition was introduced to domestic law to tackle deduction/non-inclusion; under the rule, dividend income is tax deductible only if the payer did not deduct it from its pre-tax profit.
Iceland	A bill in relation to thin capitalization is with Congress but not yet approved.
Ireland	Existing targeted measures in place limit tax deductions for interest; Ireland will likely seek to defer implementation of EU ATA Directive interest limitation rule until after the general 1 January 2019 adoption date.
Italy	Existing restrictions on interest deduction (i.e. up to 30 percent of EBITDA) seem compliant with Action 4.
Malta	Plans to implement the provisions of the EU ATA Directive to take effect as of 2019, except for the interest deduction limitation, which will take effect 1 January 2024.
Norway	Further tightening of the rules limiting interest deductibility and introduction of withholding tax on interest and royalties are currently under review by the Ministry of Finance. The outcome is expected to be presented this fall. As of 1 January 2016, deduction of intra-group interest is limited to 25 percent of tax EBITDA.
Poland	More restrictive thin capitalization regime introduced as of 2015 (equity-based alternative method available).

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Action 4	Limit base erosion via interest deductions and other financial payments
Portugal	Earnings-stripping rules introduced in 2013, limiting interest deductibility, tightened under 2014 reform; increased scrutiny of transfer pricing practices.
Romania	Tightening thin capitalization rules.
Russia	Extended, more sophisticated thin-capitalization rules introduced; adoption of fi ed ranges for interest deductibility purposes that prevail over transfer pricing rules.
Slovakia	Earnings-stripping rules implemented as of 1 January 2015 effectively limit interest deduction on related-party loans.
Spain	Stricter interest deduction rules in force as of 1 January 2015.
Sweden	Strict interest deduction rules introduced in 2013 deny deduction of intragroup interest cost (with exceptions); the Swedish Tax Agency is scrutinizing intra-group restructurings and stepping up audit activity in this area; existing rules potentially contrary to EU law (pending EC infringement procedure).
United Kingdom	New BEPS-compliant rules for interest are being drafted and will be implemented for payments made on or after 1 April 2017.

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Action 5	Counter harmful tax practices more effectively, taking into account transparency and substance
Bulgaria	New rules introduced in 2016 on the automatic exchange of financial information between states and the economic and financial relations with companies registered in preferential tax treatment jurisdictions. The Convention on Mutual Administrative Assistance in Tax Matters and the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information entered into force for Bulgaria as of 1 July 2016.
Cyprus	IP regime to be modified to take into account the OECD recommendations (i.e. in line with the modified nexus approach).
Czech Republic	No preferential IP regimes (i.e. patent box) in place
Estonia	New anti-abuse rules introduced concerning foreign-dividend taxation, taking effect as of November 2016.
Finland	The Council of State has expressed support for implementing automatic exchange of information on cross-border tax rulings and has submitted its letter to the Parliament.
France	Substance is under scrutiny. The French preferential IP regime (reduced CIT rate of 15 percent on income deriving from certain IP assets) has been considered as inconsistent with the OECD's modified nexus approach. Some modifications may be made to the French tax law to comply with OECD's BEPS recommendations.
Greece	Special and general anti-avoidance rules introduced in 2014 incorporate the general substance-over-form principle.
Hungary	In 2016, significant amendments to the Hungarian patent box regime were introduced, which entered into force as of 1 July 2016. These amendments have adapted the domestic regulation in line with the modified nexus approach endorsed by the OECD and the EU. Parallel transitional and grandfathering rules also entered into force.
Iceland	A general anti-avoidance bill includes burdensome disclosure requirements for tax advisers in relation to CFC country advice. The bill has not yet been passed.

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Action 5	Counter harmful tax practices more effectively, taking into account transparency and substance
Ireland	Patent box (i.e. 'Knowledge Development Box' — KDB) provides a 6.25 percent tax rate on qualifying income as of 1 January 2016 and is compliant with the OECD's modified nexus approach. Detailed revenue guidance was released in July 2016. Guidelines have also been released for implementation of exchange of tax ruling information under both OECD requirements as of 1 April 2016 and the EU DAC as of 1 January 2017.
Italy	Anti-avoidance provision replaced with a new definition of 'abuse-of-law' and unified concepts of 'abuse of law' and 'tax avoidance'. Restrictions to deduct costs from tax havens repealed since 2016. The Italian Patent Box regime, introduced in 2015, is substantially compliant with the modified nexus approach. The application of the benefit to trademarks and know-how is not compliant with the OECD recommendations and should be repealed soon.
Luxembourg	Old IP regime repealed with transition period until 2021. Ongoing work on a new IP regime taking into account the OECD work (i.e. in line with the modified nexus approach). Bill transposing DAC 3 (for the exchange of cross-border rulings and APAs as of 1 January 2017) was voted mid-July 2016.
Malta	GAARs under domestic law deny tax benefits where a transaction's purpose is to avoid Maltese taxes.
Norway	Official committee recommended incorporating current administrative anti-abuse rules, with some changes, into Norwegian tax law. In March 2016, the Ministry of Finance started consultations on the incorporation of an anti-abuse rule in the tax legislation. The outcome is expected to be presented this fall.
Poland	Introduction of a specific anti-avoidance clause to the Polish participation exemption taking effect 1 January 2016, GAARs will be introduced 15 July 2016; plans to introduce a specific anti-avoidance clause as of 2017 in the share-for-share exemption provisions.
Portugal	IP regime to be modified to take into account the OECD work (modified nexus approach). Increased scrutiny of transfer pricing practices.
Romania	Under general anti-abuse provisions (substance-over-form principle), transactions can be disregarded or adjusted for tax purposes.

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Action 5	Counter harmful tax practices more effectively, taking into account transparency and substance
Russia	Signed Mutual Competent Authority Agreement in 2016 and committed to undertake first automatic exchange of information starting as of 2018; introduced law on obligatory disclosure of ultimate beneficial owners by companies; substance-over-form approach confirmed by various clarifications of the tax authorities and the courts.
Slovakia	Substance-over-form principle broadened.
Spain	Substance-over-form approach strengthened (through modifications to the GAARs in the General Tax Law). New regulation adapting the Spanish patent box regime to the OECD's modified nexus approach applies as of 1 July 2016.
Turkey	Substance-over-form principle is already a general principle arising from the Tax Procedure Law. Tax inspectors sometimes stretch the principle to support their views. Turkey signed the Convention and protocol on Mutual Administrative Assistance in Tax Matters on 3 November 2011. It is still being approved and ratified, and it is expected to be in effect for first automatic exchange of information in 2018. Turkey's intergovernmental agreement (IGA Model I) with the United States has been approved and ratified by the Turkish Parliament.
United Kingdom	A new patent box regime is expected to come into force as of 1 July 2016, operating in parallel with the current patent box regime, which is to be grandfathered until June 2021.

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Action 6	Prevent treaty abuse
Bulgaria	Some tax treaties are being renegotiated to include explicit limitation-on-benefits clauses.
Czech Republic	Beneficial ownership requirement must be met for tax treaty purposes; general abuse-of-law principle applies for tax matters including tax treaty applications.
Finland	The Finnish Tax Administration is running a project that aims to promote Finland's international cooperation.
France	Anti-treaty shopping clause in new tax treaties.
Germany	New German model tax treaty contains switchover and subject-to-tax rules as well as specific anti-avoidance rules.
Hungary	A new GAAR aims to deny tax exemption on income not taxable in any of the countries under a tax treaty due to different interpretation of the facts and/or the treaty itself, allowing the tax authority to bypass the normal MAP in such cases and proceed directly to deny the exemption.
Ireland	Awaiting release of multilateral instrument measures.
Italy	Existing rules to be reviewed.
Luxembourg	First new treaty including some of the BEPS Action 6 recommendations was signed with Senegal in February 2016.
Poland	Reviewing and amending tax treaties, with plans to introduce a definition of 'Polish-source income' as of 2017.
Romania	Increased withholding tax of 50 percent for payments to companies resident in non-treaty countries in relation to artificial transactions; renewing existing treaties to add information exchange and administrative cooperation clauses.
Russia	Introduced beneficial ownership concept in tax law; enhanced tax audits on improper use of tax treaties are currently in place; significant amount of new court practice has emerged in this area.
Slovakia	Whitelist of treaty states established; withholding and security taxes significantly increased on payments to non-treaty countries; payments to non-treaty countries deductible only after the required withholding, settlement and notification to tax authorities are complete.
Sweden	The Swedish government has been increasing the number of Swedish tax treaties in the past few years and is seeking to include tax information exchange clauses.
Switzerland	For over 50 years, Switzerland has had legislation in place to unilaterally inhibit the misuse of treaty benefits.
Turkey	Renewing existing treaties to add information exchange and administrative cooperation clauses.

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Action 7	Prevent artificial avoidance of permanent establishment status
Czech Republic	No changes to the PE concept are expected in the near future.
France	New PE definition to be introduced in tax treaties.
Greece	Existing PE laws remain strict.
Italy	New provisions were introduced in 2016 on the attribution of profits to Italian PEs and a regulation on the determination of free capital of PEs in the banking industry recalls the OECD BEPS principles on the attribution of profits to PEs. More implementation of regulations is expected soon. The PE definition, as interpreted by case law and tax authorities, substantially complies with BEPS Action 7.
Poland	Intention to put more emphasis on tax audits of entities doing business in Poland through unregistered PEs.
Portugal	Increased scrutiny of transfer pricing practices.
Spain	In practice, Spain's tax authority already broadens the definition of PE and applies a more economic concept.
Sweden	New registration rules for foreign employees present in Sweden have increased the Swedish Tax Agency's interest in determining whether these employees' activities trigger PE status for their employer.
Turkey	More audit scrutiny is being devoted to PE issues.
United Kingdom	New 'diverted profits tax' (at a rate of 25 percent, rather than the current 20 percent for corporation tax) introduced 1 April 2015 to counter perceived contrived arrangements to divert profits from the UK.

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Action 8, 9 and 10	Ensure transfer pricing outcomes are in line with value creation Action 8 — intangibles | Action 9 — risks and capital Action 10 — other high-risk transactions
Austria	Increased tax audits and greater scrutiny of transfer prices.
Belgium	More scrutiny of transfer prices.
Czech Republic	Follows OECD transfer pricing guidelines, which are indirectly implemented into Czech tax law by the arm's length provision and by reference to Guideline D-334.The BEPS amendments partially incorporated into the OECD transfer pricing guidelines will be applicable in the Czech Republic also. Since 2015, together with their tax return, taxpayers also need to file a special transfer pricing disclosure with basic information about related-party transactions (e.g. transaction type, magnitude and country — separately for each related party). Substance, functions and risks allocation are now closely scrutinized in tax audits.
Finland	Although the revised transfer pricing guidelines have not been directly implemented in Finland, the OECD transfer pricing guidelines are generally regarded as soft law and followed in practice.
France	Increased tax audits and greater scrutiny of transfer prices.
Greece	Greater scrutiny of transfer prices.
Iceland	Transfer pricing regulations introduced 1 January 2014.
Ireland	In the past, Ireland has formally adopted OECD guidelines as its domestic transfer pricing guidance. Ireland is expected to review the updated OECD guidelines and formally adopt them as the basis for future Irish transfer pricing guidance.
Italy	Amendments to the OECD guidelines in light of BEPS Actions 8 — 10 should not require implementation, as Italian tax law directly refers to the OECD guidelines. Transfer pricing documentation disclosure allows taxpayers to be released from any assessed penalties. A 2015 decree on growth and internationalization clarifies that the arm's length standard does not apply to domestic transactions. According to the new decree, no criminal penalties should apply in cases of transfer pricing adjustments.
Lithuania	Increase in transfer pricing audits, with special focus on related-party loans, management services and royalties.
Luxembourg	More detailed transfer pricing rules are expected.
Poland	Increased tax audits and greater scrutiny of transfer prices.
Portugal	Increased scrutiny of transfer pricing practices.
Romania	Increased scrutiny of transfer prices and tightening of transfer pricing reporting requirements.

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Action 8, 9 and 10	Ensure transfer pricing outcomes are in line with value creation Action 8 — intangibles | Action 9 — risks and capital Action 10 — other high-risk transactions
Russia	Russia is not a member of OECD, but the Russian tax authorities are aware of BEPS recommendations and can apply them in practice. In particular, during audits, the Russian tax authorities are scrutinizing transfer pricing for commodities, intra-group services and royalties.
Slovakia	Rules amended to broaden scope of transfer pricing rules to also cover domestic transactions.
Spain	The Spanish Tax Administration follows the OECD approach in this respect.
Sweden	The Swedish Tax Agency has declared that it considers the BEPS *report Aligning Transfer Pricing Outcomes with Value Creation* a mere clarification of the arm's length principle. Therefore, the Agency holds the position that the guidance in the report shall have both direct and retroactive effect on the interpretation of the arm's length principle in Sweden.
Turkey	Increased transfer pricing audits. The Turkish Revenue Administration also covered certain items of Actions 8, 9 and 10, such as location savings, local market features, multinational entity group synergies and transfer of IP under the title 'comparability factors', and cost contribution arrangements in a draft communiqué published in March 2016.
United Kingdom	Adopted the revised OECD guidelines as of April 2016.

Action 11	Establish methodologies to collect and analyze data on BEPS and the actions to address it
Finland	The Council of State set up a working group in January 2016 to assess the economic effects of BEPS actions and related EU initiatives in Finland.

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Action 12	Require taxpayers to disclose their aggressive tax planning arrangements
Belgium	Mandatory disclosure of tax haven payments.
Bulgaria	Mandatory disclosure of information about related-party transactions and transactions with low-tax jurisdiction entities together with the submission of the corporate income tax return.
Czech Republic	No rules currently. As an EU member state, the Czech Republic would implement such rules if required by an EU directive within the required timeline.
France	List of aggressive tax strategies published by the French tax authorities.
Ireland	Already has mandatory disclosure of tax planning with defined hallmarks.
Poland	Extended reporting requirements under transfer pricing and CFC regulations.
Portugal	Disclosure provisions introduced in 2008 and subsequently refined.
Russia	CFC rules oblige Russian taxpayers to disclose participation in foreign companies (including trusts, funds and foundations). Foreign companies that hold Russian-situs immovable property must submit data about their chain of owners (up to 5 percent of indirect ownership).
Sweden	The Swedish government has announced its intentions to investigate reporting obligations for tax advisors. Currently, the government is preparing instructions to a working group, that will investigate such legislation.
Turkey	Companies registered with the Large Corporation Tax Office are required to prepare transfer pricing reports by April of a fiscal year following the end of the preceding calendar year and submit them upon request. A 30 percent withholding tax in the Corporate Tax Law applies to payments to 'tax havens', but no blacklist of tax havens has been published to date.

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Action 13	Re-examine transfer pricing documentation
Austria	Legally defined transfer pricing documentation requirements (master file, local file) introduced for Austrian companies that are part of international groups and have sales of more than EUR50 million. CbyC reporting introduced in line with Article 13.
Belgium	Introduced CbyC reporting and transfer pricing documentation requirements as of the 2016 tax year, with the first reports to be filed in 2017.
Czech Republic	No statutory requirement for transfer pricing documentation, but generally, it is expected that OECD-style transfer pricing documentation will be presented during a tax audit. The Czech Republic signed the Multilateral Competent Authority Agreement for automatic exchange of CbyC reports in January 2016.
Finland	The Ministry of Finance released a draft bill for public comment that would amend Finnish transfer pricing documentation requirements and introduce CbyC reporting. The amended legislation would be in force as of 2017, but it already applies to 2016 and later tax years.
France	Creation of an abridged transfer pricing declaration/CbyC reporting obligation for banking and mining sectors. Local file and master file reporting already required by French law. The abridged transfer pricing declaration and the CbyC reporting obligation, initially applicable for the banking and mining sectors, have been extended to all companies (under certain conditions).
Germany	Draft legislation for amending transfer pricing documentation and implementing CbyC reporting published in June 2016.
Greece	Stricter documentation requirements apply from 2014 onward; no action taken yet for CbyC reporting.
Iceland	Iceland signed the agreement to adopt the Common Reporting Standard in October 2014.
Ireland	CbyC reporting legislation and supporting regulations were enacted in 2015, effective for accounting periods beginning on or after 1 January 2016.
Italy	In 2016, introduced CbyC reporting obligations in its tax law, but implementing rules are not yet issued and the requirements are not completely in effect.
Luxembourg	Draft legislation transposing the directive on CbyC reporting was issued on 2 August 2016.
Netherlands	As of 1 January 2016, new rules on CbyC reporting and transfer pricing documentation have been introduced.
Norway	The Norwegian Ministry of Finance has sent proposed CbyC reporting regulations to the Norwegian Parliament, which are likely to pass. The proposal is mainly in line with the Action 13 report, although the threshold for preparing CbyC reports is 6.5 billion Norwegian kroner (NOK).

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Action 13	Re-examine transfer pricing documentation
Poland	Extended transfer pricing reporting requirements will be in force as of 1 January 2017 (local and master file obligatory benchmarking for taxpayers exceeding certain thresholds); CbyC reporting for largest taxpayers and groups introduced as of 1 January 2017.
Portugal	CbyC reporting requirements implemented.
Romania	Stricter transfer pricing documentation requirements as of 2016.
Russia	Draft law for CbyC reporting is being considered and expected to be introduced in 2017 (report for 2016 is voluntary at a taxpayer's discretion). No plans to introduce the master fi…were announced as of July 2016, but the Russian Ministry of Finance is considering it.
Slovakia	Broadened both the scope of transfer pricing documentation and the circumstances in which it is required.
Spain	CbyC reporting requirements implemented.
Sweden	The government has tasked the Swedish Tax Agency with presenting a proposal on the implementation of the new documentation requirements; the proposal includes master file, local file and CbyC reporting. The first reports are required for the fiscal year starting on or after 1 January 2016, from multinational groups with total revenue of at least 7 billion Swedish kronor (SEK). Small and medium sized companies that are part of a group with less than 250 employees and have either revenue less than SEK450 million or total assets less than SEK400 million are exempt from master and local file reporting, while trading companies exceeding these limits will be subject to the documentation requirements. The law is proposed to be effective as of 1 January 2017.
Turkey	The Turkish Revenue Administration covered all Action 13 items (master file, local file and CbyC reporting) along with additional local requirements in the Draft Communiqué Regarding Disguised Profit Distribution via Transfer pricing, which was published for public comment in March 2016. Before the communiqué is finalized, a Council of Ministers' decree is expected to be published in 2016 to amend the current decree regarding the documentation requirements.
United Kingdom	Legislation is now in force to incorporate the Action 13 CbyC proposals into UK law. Effective 1 January 2016.
For weekly updates on how countries are responding to Action 13, please visit kpmg.com/action13updates.	

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Action 14	Make dispute resolution mechanisms more effective
Czech Republic	No action expected.
Ireland	Confirmed adherence to MAP minimum standard in October 2015, and formalized APA procedures in June 2016. Ireland is a member of the working group developing a mandatory binding arbitration resolution mechanism.
Romania	Changes to procedures for APAs and advance tax rulings as of 2016.
Sweden	The advance tax ruling procedure is under review.

Action 15	Develop a multilateral instrument
Bulgaria	Bulgaria is a member of the ad hoc group that is developing the multilateral instrument on tax treaty measures to tackle BEPS.
Ireland	Ireland is a member of this ad hoc group.
Luxembourg	Luxembourg is a member of the ad hoc group.
Russia	Russia is a member of the ad hoc group.
Turkey	Turkey is a member of the ad hoc group.
United Kingdom	The UK is a member of the ad hoc group.

Source: KPMG International, 2016.

Note: This publication highlights the most significant BEPS-related developments in Europe. Legislation relating to BEPS is continually evolving, and we expect continued developments throughout the region. Please visit kpmg.com/beps often for more information and the latest on BEPS developments from around the world

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