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KPMG Insights

E-News from the EU Tax Centre

Issue 128 – March 22, 2021

KPMG’s EU Tax Centre compiles a regular update of EU and international tax developments that can have both a domestic and a cross-border impact, with the aim of helping you keep track of and understand these developments and how they can impact your business.

State aid

Poland’s tax on retail sector (C-562-19 P) and Hungary’s tax on advertisement (C-596-19 P)

On March 16, 2021, the Court of Justice of the European Union (CJEU) upheld judgments of the EU General Court finding that a Polish tax on the retail sector and a Hungarian tax on advertisement do not infringe EU law on State aid.

In 2016 Poland introduced a tax on the retail sector which was based on the monthly turnover of any retailer from the sale of goods to consumers when turnover exceeds PLN 17 million (approximately EUR 4 million). The rate of tax was 0.8 percent on turnover between PLN 17 million and 170 million and a rate of 1.4 percent for the portion of monthly turnover above PLN 170 million.

In 2014, Hungary enacted an advertisement tax, requiring broadcasters or publishers of
advertisements (newspapers, audiovisual media, billposters) to pay tax at a progressive rate on annual net turnover generated by the broadcasting or publication of advertisements in Hungary, with six rates of tax between 0 percent and 50 percent. Those rates of tax were subsequently replaced by two tax rates: 0 percent for the portion of the taxable amount below HUF 100 million (approximately EUR 312,000), and 5.3 percent for the portion of the taxable amount above that threshold. For the first tax year, as a transitional measure, the law gave taxpayers whose profits before tax in 2013 were zero or negative the option to deduct from their taxable base 50% of the losses carried forward from previous years.

In the Commission’s view, both taxes were incompatible with the common market because they granted undertakings with lower turnover an advantage in the form of a lower tax rate, and therefore constituted State aid incompatible with the internal market.

Poland and Hungary challenged the EC’s decision before the General Court of the European Union (‘General Court’). In its 2019 judgments, the General Court annulled the EC’s decision, finding no evidence in either tax regime of any selective advantage and therefore no State aid in favor of undertakings with lower turnover.

The EC brought an appeal before the CJEU, which Advocate General (‘AG’) Kokott proposed should be dismissed in her opinion issued on October 15, 2020. On March 16, 2021, the CJEU agreed and dismissed the EC’s appeals and issued judgments upholding the General Court’s decisions.

For more details please refer to KPMG’s Newsflash.

CJEU judgement on European Commission’s appeal regarding Spanish football clubs’ State aid

On March 4, 2021, the CJEU issued its judgement in the European Commission v Fútbol Club Barcelona (C 362/19 P) case. The decision largely follows Advocate General (AG) Pitruzzella’s opinion – see E-news Issue 122 for more details.

The case concerns an appeal (brought by the European Commission) against a judgement released by the General Court of the EU whereby the Commission’s decision to classify a tax regime applicable to four Spanish professional football clubs as State aid was rejected. Under the disputed regime, sports clubs were classified as non-profit legal persons and enjoyed a special rate of income tax compared to other clubs organized as public limited sports companies (SLCs).

The CJEU held that the General Court wrongly found that the Commission’s decision against the tax regime refers both to a State aid scheme and to individual aid. In the CJEU’s view, the disputed provisions can benefit each of the eligible football clubs in an abstract manner (and the fact that it was granted individually is not relevant).

The CJEU also ruled that the General Court erred when it found fault with the European Commission for failing to examine properly the extent to which specific facts and circumstances could influence the dispute tax regime, in order to determine whether an advantage exists for the purposes of Article 107(1) TFEU. The CJEU noted that it was impossible for the European Commission to assess ex ante the level and actual impact of the advantage actually conferred
on each of its beneficiaries. However, the impossibility of determining, at the time of the adoption of an aid scheme, the amount of aid granted cannot prevent the Commission from finding that that scheme could result in an advantage to the beneficiaries. Instead, the Commission is required to assess whether the scheme has actually conferred an advantage on its beneficiaries taken individually only at the stage of the potential recovery of the aid (ex post analysis).

Therefore, the Court ruled that the judgement under appeal should be set aside.

EU Institutions

EUROPEAN COMMISSION

Consultation on extending scope of DAC to crypto-assets and e-money

On March 10, 2021, the European Commission launched the second stage in a public consultation on a future revision of the Directive on Administrative Cooperation (2011/16) (DAC), with the aim to include alternative means of investment and payment (e.g. crypto-assets, e-money) in the scope of exchange of information.

Interested parties are invited to provide feedback based on a specific questionnaire, by June 2, 2021. A legislative proposal is expected in the third quarter of 2021.

For more information, please refer to the initiative on the European Commission’s website. Feedback previously received as part of the Inception Impact Assessment is also available on the Commission page.

Consultation on roadmap for business taxation for the 21st century

On March 4, 2021, the European Commission invited interested parties to provide feedback on an a roadmap which prepares the adoption of a communication on business taxation for the 21st century. The deadline for providing comments is April 1, 2021.

Initially scheduled to be published on October 28, 2020, the communication – which will complement other EU initiatives in the field of fair taxation and tax good governance – was delayed into the second quarter of 2021. The document will set out the Commission’s views on business taxation in the EU, its medium-term agenda in this area, and it will take stock of pending proposals, such as the taxation of the digitalized economy and the common consolidated corporate tax base.

For more details please refer to European Commission’s webpage.

Consultation on simplified procedures for better tax compliance

The European Commission launched a public consultation designed to collect information on
direct tax (mainly personal income tax) problems that citizens currently face when they exercise their freedoms for cross-border activities, for example when working or buying property in an EU Member States other than their country of residence.

The feedback period runs from March 10, 2021 through June 2, 2021 and a recommendation is expected in the third quarter of 2021.

For more details please refer to European Commission’s webpage.

COUNCIL OF THE EU

Informal ECOFIN video conference of March 2021 – digital economy and own resources update

On March 16, 2021, Finance Ministers of the EU Member States exchanged views on the state of play and way forward on tax challenges arising from the digitalization of the economy and took stock of the current economic situation and outlook.

In the area of digitalized economy, the Ministers reconfirmed their support for the Organisation for Economic Co-operation and Development (OECD) initiative and their readiness to engage in reaching a global agreement by mid-2021. They also noted readiness to examine solutions for the EU, if no progress is made by the OECD. Both the European Commission and the Portuguese Presidency of the Council confirmed that the digital levy initiative currently being considered by the Commission – see KPMG’s TaxNewflash for more details, represents a “separate instrument which should not be linked with the corporate tax rules that are being negotiated in the G20/OECD” (see João Leão’s - Portugal’s Minister for Finance – statement).

The European Commission presented its communication on fiscal policy response to COVID-19. The Ministers agreed with the Commissions’ view that policies should remain supportive, but Member States are expected to adapt them at an “appropriate time” to ensure mid-term fiscal sustainability. The Commission is expected to propose detailed fiscal policy guidance as part of their European Semester spring package. For more details on the communication please refer to E-news Issue 127. Ministers also took stock of the implementation of the Recovery and Resilience Facility and progress in the ratification of the own resources decision.

For more information please refer to the press release.

EUROPEAN PARLIAMENT

Debate following the OpenLux investigation

On March 10, 2021, Members of the European Parliament exchanged views on reforming the EU policy framework in light of the OpenLux news – a recent journalist investigation on potential tax avoidance, conducted based on publicly available information on ultimate beneficial ownership.

Among other comments, members of the European Parliament called for a swift introduction of the public country-by-country reporting rules.

In his opening remarks, Commissioner Gentiloni announced an upcoming revision of The Anti-Tax Avoidance Directive, aimed at tackling the challenges triggered by the use of so-called "shell
companies”. In the context of the Recovery and Resilience Facility, the Commission would give due consideration to tax reforms targeting aggressive tax planning when analyzing the national plans submitted by Member States. The Commissioner also noted that if no agreement is reached at the OECD level on Pillar 2, the Commission is committed to take action to ensure a minimum level of taxation.

For more details please see the press release or watch a recording of the debate.

Resolution on a WTO-compatible EU carbon border adjustment mechanism

On March 10, 2021, the European Parliament adopted a resolution on the EU carbon border adjustment mechanism (CBAM).

The Parliament reconfirmed their strong support for pushing forward ambitious EU climate legislation, aiming for the EU and its Member States to become climate neutral in 2050, and reduce greenhouse gas emissions with 60% by 2030.

The resolution also notes the support for a mechanism that would act as an incentive for both EU and third country companies to produce clean products, without the risk of potential carbon leakage by shifting production capacities outside the EU or by importing semi-finished or end products not covered under CBAM. As a result, the Parliament would support legislation which puts a carbon price on certain goods imported from outside the EU, but highlighted the need for a World Trade Organization (WTO) compatible solution which is not misused as a tool to enhance protectionism.

The Parliament stressed that the CBAM must be accompanied by the removal of environmentally harmful subsidies granted to energy-intensive industries and calls for the Commission to evaluate Member States’ legislation in this area. Further on, the mechanism should be part of a broader EU industrial strategy and should be linked to the EU Emissions Trading System (ETS).

As next steps, the European Commission is expected to present a CBAM proposal by the end of the second quarter of 2021, as part of the wider European Green Deal – see E-news Issue 116.

For more information on the adopted resolution please refer to the press release.

Recommended changes to reporting requirements for digital businesses (DAC7)

On March 10, 2021, the European Parliament recommended changes to DAC7 – an initiative which aims to amend the EU Directive on Administrative Cooperation by allowing Member States’ tax authorities to collect and automatically exchange information on income earned by sellers on digital platforms (see ETF 437).

Suggested changes include:

- a criterion based on which, when registering in one single Member State, non-EU platforms would have to opt for a jurisdiction where they have substantial economic activities. Harmonized sanctions should apply against platforms which do not comply with the reporting obligations;
- quicker exchange of requested information;
- a new provision under which, starting January 1, 2022, no advance pricing agreements should be concluded with third countries that do not permit information disclosure to the tax authorities of the other Member States.

Rapporteur Sven Giegold (Germany) expressed disappointment on the Council’s decision to move forward with the proposal without waiting for the Parliament’s point of view (non-binding), as well as for postponing the effective date by one year as opposed to the initial proposal.

For more details please refer to the press release.

Meeting with ECOFIN Chair and Portuguese Minister of Finance

On March 22, 2021, the European Parliament’s FISC subcommittee on tax matters will discuss taxation of the digital economy and other tax matters with the Portuguese Minister of State for Finance and Deputy Minister for Finance and Tax Affairs. Following the discussions, the subcommittee will consider the draft of own-initiative report on "Creating an economically, socially and environmentally sustainable European tax system in the post-COVID economy".

For more details please see the press release.

FISC Subcommittee to meet with Executive Vice President Margrethe Vestager

On March 23, 2021, the FISC subcommittee will exchange views with Margrethe Vestager, Executive Vice President of the European Commission in charge of Europe Fit for the Digital Age, and Commissioner for Competition, on digital taxation and state aid in the tax area.

For more details please see the press release.

FISC - Consideration of amendments to the draft report on Digital Taxation

On March 17, 2021, the FISC Subcommittee reviewed a series of amendments to the European Parliament’s draft own-initiative report on “Digital Taxation: OECD negotiations, tax residency of digital companies and a possible European digital tax”.

The report aims to present the European Parliament’s views ahead of the final negotiations of a global reform within the OECD/G20 Inclusive Framework. In total, 243 amendments to the draft report are tabled, ranging from concerns that Pillar I potential revenue increases could be limited, to calls for the Council to move forward on the common consolidated corporate tax base initiative. The draft report, as well as the suggested amendments, will be discussed in the upcoming ECON meeting of March 23, 2021.

The text of the draft resolution, as well as proposed amendments are available on the Parliament’s website.
OECD and other International Institutions

OECD

Toolkit on tax treaty negotiations

On March 10, 2021, the OECD announced that the “Platform for Collaboration on Tax” – a joint initiative of the International Monetary Fund, OECD, UN and World Bank, released the final version of a “toolkit” intended to serve as guidance for developing countries when negotiating tax treaties. The toolkit describes the steps involved in tax treaty negotiations, including:

- how to decide whether a comprehensive tax treaty is necessary;
- how to prepare for and conduct negotiations;
- what follow-up measures to take after negotiations.

For more details please refer to KPMG’s Newsflash.

OECD 18th Tax Talk Webcast

On March 4, 2021, the OECD hosted the 18th Tax Talk webcast, during which members of the Secretariat provided updates on the OECD's international tax work. Key topics included, inter alia, a BEPS 2.0 update, tax policy developments, measures related to the coronavirus (COVID-19) pandemic, BEPS implementation and tax transparency, tax and crime. In the field of taxation of the digitalized economy, the OECD presented an overview of key outcomes from the public consultation on the two Pillars, including political and technical challenges, welcomed support from the new US administration (including the withdrawal of the US proposal for a safe harbor rule) and confirmed the goal of reaching a global agreement before the G20 Finance Ministers’ meeting on July 9-10, 2021.

For more information please refer to the OECD’s announcement.

OECD looking into simplification options for Pillar 2

On March 5, 2021, during a webcast organized by the US branch of the International Fiscal Association, John Peterson (Head of the OECD’s Aggressive Tax Planning unit) noted that two simplification measures for the Pillar 2 calculation are being considered. One simplification option considered is to allow multinationals to use the data provided to tax administrations in their Country-by-Country reports for the purposes of the computation of the jurisdictional effective tax rates under the global anti-base-erosion (GLOBE) rules. A second option under consideration is a de minimis profit exclusion provision, which would eliminate from the GLOBE regime jurisdictions that have less than 2.5 percent, or EUR 100,000, of an in-scope multinational’s profits.

The OECD expressed their intention to reach an agreement on the two pillars in an Inclusive Framework meeting tentatively scheduled for the end of June.
Local Law and Regulations

Bahrain

Introduction of Country-by-Country reporting requirements

On February 3, 2021, Bahrain issued a resolution introducing Country-by-Country (CbC) reporting requirements in the jurisdiction. The new rules would become effective from reporting years beginning on or after January 1, 2021.

The new reporting requirements apply to multinationals which meet a BHD 342 million (approximately EUR 759 million) consolidated group revenue threshold in the previous year. The CbC report will be due, in general, within 12 months after the end of the reporting year.

Czech Republic

EU Anti-Tax Avoidance Directive

The Czech authorities issued guidance on issues resulting from the implementation of the EU Anti-Tax Avoidance Directive (ATAD). The document aims to clarify several practical issues related to the restricted deductibility of excess borrowing costs and exit taxation.

Among others, the following clarifications were brought:

- borrowing costs only include foreign exchange differences associated with payables arising as a result of selected borrowing costs (e.g. related to contractual interest). Foreign exchange differences related to the principal will not be included in the borrowing cost;
- the exit tax applicable for certain cross-border transfers without a change of ownership would apply to all assets of the taxpayer, including inventory and assets reported off-balance sheet.

For more details please refer to KPMG’s Newsflash.

Finland

Development cooperation funding restrictions for tax non-responsible companies

On March 4, 2021, the Finnish Ministry for Foreign Affairs published a policy which aims to restrict the grant of development cooperation funding (an initiative where public funds are available for projects which promote the economic development and welfare of developing countries) for companies which do not operate in a tax responsible manner. Specifically, companies receiving funding must commit to the following principles:

- refrain from using aggressive tax planning;
- refrain from utilizing tax havens;
- should not require tax holidays for themselves (as they distort fair competition). However, companies are allowed to benefit from tax holidays or other incentives generally available for all investors;
- transparently disclose information, as required by the tax authorities in the countries where they operate.
France

Introduction of additional COVID-19 relief measures


For more details please refer to KPMG’s Newsflash.

Updated list of non-cooperative states and territories

France published updates to the list of non-cooperative states and territories, effective March 4, 2021. The list is generally updated on an annual basis and it now includes 13 jurisdictions: American Samoa, American Virgin Islands, Anguilla, British Virgin Islands, Dominica, Fiji, Guam, Palau, Panama, Samoa, Seychelles, Trinidad and Tobago, Vanuatu (Dominica and Palau were added, and Bahamas and Oman were removed, as compared to the previous version).

Guidance on tax treatment of dividend distributions post-Brexit

On March 11, 2021, the French tax authorities published guidance on the transitional tax treatment of dividend distributions post-Brexit. The guidance clarifies that, if the general criteria for beneficial treatment are met:

- dividends distributed to a French company by a UK company with a fiscal year ongoing as of December 31, 2020, are eligible for the 99 percent participation exemption;
- the domestic withholding tax exemption for EU/EEA parents applies to dividends paid by French subsidiaries to their UK parents during the fiscal year beginning before December 31, 2020.

Germany

Amendments to the tax loss carry back mechanism approved (COVID-19)

On March 4, 2021, the German Federal Council approved legislation aimed at providing tax relief and economic assistance in response to COVID-19. As previously reported – see E-news Issue 127, one of the key points refers to changes to the tax loss carryback mechanism for income and corporation tax. The tax loss carryback is increased to EUR 10 million and EUR 20 million for joint assessments. The increase applies only for 2020 and 2021 (that is, for loss carrybacks from 2021 to 2020 and from 2020 to 2019).
Ireland

DAC6 guidance published

In March 2021, the Irish revenue issued updated guidance on DAC6 reporting. Key updates include:

- removal of the practice allowing an intermediary not to disclose information about a person to whom they made a reportable cross-border arrangement available, where the person indicated that they would not be proceeding with it;
- further details on the required disclosure standard with respect to the summary of the content of the cross-border arrangement, national provisions forming the basis of the cross-border arrangement, and Member States likely to be concerned by an arrangement;
- guidance on the meaning of "may reasonably expect" in the application of the Main Benefit Test and of "knows or could be reasonably expected to know" in the context of a secondary intermediary.

Italy

Withholding tax exemption on dividend payments to Swiss parent company

On March 2, 2021 the Italian Revenue Agency published Ruling no. 135 regarding the application of the exemption from withholding tax on dividends paid to a Swiss parent company, which is qualified as a holding company. Pursuant to Article 9 of the 2004 agreement between the European Community and the Swiss Confederation, one of the conditions to be satisfied in order for a Swiss parent company to benefit from the exemption is to be subject to corporate income tax, without any exemption. This requirement was not previously satisfied by Swiss holding companies since they benefitted from a local tax exemption regime.

However, following the repeal of the exemption regime with effect from January 1, 2020, the new Ruling provides that the condition of being subject to corporate income tax, without any exemption, should be met in the case of Swiss holding companies and, consequently, the withholding tax exemption may be applied with effect from the same date, as long as all the other conditions for the exemption laid down by Article 9 are met.

Digital services tax update

Italy’s Ministry of Economy and Finance announced a deadline extension for the domestic Digital Service Tax (DST). The deadline for payment of the DST has been postponed from February 16 to May 16 and for the DST declaration, from March 31 to June 30.

For more details please refer to KPMG’s TaxNewsflash.

Luxembourg

Updated guidance on Mutual Agreement Procedures

On March 11, 2021, the Luxembourg tax authorities published updated guidance on the implementation of Mutual Agreement Procedures (MAP) under bilateral tax treaties concluded by Luxembourg. A key change refers to the criteria set for implementing a solution once an
agreement is reached under MAP. Thus, if the proposed solution involves a change in taxation in Luxembourg, the implementation of the change will be subject to the approval of the taxpayer requesting the MAP. In addition, the taxpayer will have to renounce all legal avenues related to the dispute settled under the MAP, both in Luxembourg and abroad.

For more details please refer to KPMG’s TaxNewsflash.

Netherlands

Third amendment to dividend withholding tax proposal

On March 12, 2021, a private member’s bill on the “Conditional Final Settlement of Dividend Withholding Tax Emergency Act”, which was submitted in July 2020, was amended for a third time. The proposal is for a final dividend withholding tax settlement obligation for cross-border relocations of a taxpayer’s registered office and for mergers, split-offs/divisions, and share mergers if, as a result of these actions, the (deferred) profit reserves of the withholding agent established in the Netherlands is transferred to a jurisdiction that is not aligned with the Dutch dividend withholding tax.

The current amendments are not significant, and reflect mainly technical changes or improvements. As the bill was submitted shortly before the upcoming parliamentary elections, it’s future remains uncertain.

For more details please refer to KPMG’s TaxNewsflash.

Consultation on mismatches when applying the arm’s length principle

A public consultation was launched in March 2021, focused on addressing mismatches arising when applying the arm’s length principle.

Under the proposed changes, the Netherlands would no accept downward transfer pricing adjustments, unless the taxpayer can convincingly demonstrate that a corresponding upward adjustment is subject to corporate income tax at level of the other (related) entity with which the legal relationship was concluded.

The public consultation ends April 2, 2021.

For more details please refer to KPMG’s Tax Newsflash.

Consultation on changes to the treatment of reverse hybrid entities

The Netherlands launched a public consultation on potential changes to the treatment of reverse hybrid entities. Under the draft bill, reverse hybrid entities would become tax residents in the Netherlands for corporate income tax purposes. The document also includes the definition of reverse hybrids, as well as tax provisions targeted at eliminating double taxation and at introducing dividend, royalties and interest payments performed by reverse hybrids within the scope of the withholding tax rules. Consultation closes on April 2, 2021.

For more details please refer to KPMG’s TaxNewsflash.
Oman

Economic stimulus plan approved

Oman approved an economic stimulus plan which aims to diversify their economy and reduce reliance on oil revenue. Key measures include, *inter alia*:
- a five-year corporate income tax exemption for companies operating in the economic diversification sector;
- a corporate income tax reduction (from 15 percent to 12 percent) for medium and small companies registered between 2020 and 2021;
- exemption from tourism tax and municipality tax collected from tourist establishments until the end of 2021;
- 50 percent reduction in environmental licenses fees for renewals in 2021.

Senegal

Tax measures in the Finance Law 2021

As part of the Financial Law for 2021, Senegal introduced several tax measures generally applicable from January 1, 2021. Key measures include, *inter alia*:
- a tax on non-recyclable plastic bags, bottles and other non-recyclable plastics;
- a new tax on capital gains derived from the transfer of developed or undeveloped land, rights to immovable property, and mining rights;
- a temporary beneficial tax regime for licensed tourist accommodation establishments and specified media companies (applicable from October 1, 2020 to December 31, 2021);
- a five-year extension of the special incentive tax regime for real estate developers engaged in a program to construct state-approved housing.

Spain

ATAD II Hybrid Mismatch Rules transposed into local legislation

The Spanish government published a decree transposing into domestic legislation the hybrid mismatch rules of the EU ATAD II Directive – with the exception of provisions related to reverse hybrids.

The law generally follows the wording of ATAD II and aims to address tax avoidance achieved by using hybrid mismatches resulting in double deduction and deduction without inclusion in transactions between Spain and other Member States / third countries.

United Kingdom

UK Budget 2021

On March 3, 2021, UK introduced its budget for 2021. Some the key tax-related measures include:
- an increase of the corporate income tax rate to 25 percent (from the current 19 percent) starting from the financial year beginning April 1, 2023;
- an increase of the diverted profits tax 31 percent (from the current 25 percent, starting from
financial year beginning 1 April 2023;
- effective June 1, 2021, withholding taxes will apply on interest and royalties payments made to EU companies, subject to the terms of an applicable tax treaty;
- from April 1, 2022, new plastic packaging tax will be levied at a rate of GBP 200 per tonne of plastic packaging, containing less than 30 percent recycled plastic content;
- trade loss carry-back period will be temporarily extended from one to three years for losses of up to GBP 2 million (adjusted for groups);
- an 100 percent enhanced capital allowance for companies investing in plant and machinery in “freeport tax sites”;
- new “super Deduction” for companies investing in qualifying new plant and machinery between April 1, 2021 and March 31, 2023.

For more information please refer to KPMG’s TaxNewsflash.

KPMG Insights

Global Indirect Tax updates

With the indirect tax landscape taking on an increasingly important role in the new reality for tax leaders, our indirect tax professionals are delighted to invite you to the 2021 KPMG Virtual Global Indirect Tax Conference. The conference will take place from 23 to 25 March 2021 and will give you the opportunity to learn from, debate and contribute to dynamic plenary sessions, industry-based breakout sessions, and meetings with your local KPMG professionals. For more details and registration, click here.

KPMG’s Global Indirect Tax Services has conducted a bi-annual benchmark survey designed to bring insights from a broad cross spectrum of international businesses about the challenges and opportunities associated with the effective management of indirect tax. The most recent results can be found here. If you wish to participate to the 2021 benchmarking survey click here.

Taxation of the Digitalized Economy

KPMG publishes an overview of tax measures implemented, proposed and announced in response to the challenges arising from the digitalized economy. For further details concerning the tax treatment of the digital economy, including digital services tax, please refer to the dedicated KPMG page and the KPMG digital economy tax tracker mobile app.

DAC6 Resources

KPMG’s EU Tax Centre publishes an overview of latest developments and country summaries on the implementation of the Mandatory Disclosure Requirements (MDR of DAC6), including a DAC6 transposition and reporting overview (updated February 23, 2021). KPMG’s DAC6 Summary and Observations memo is also available for download. For further information on how KPMG can assist you in meeting the demands of the EU MDR regime, please refer to the dedicated KPMG page.
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Director, KPMG’s EU Tax Centre

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