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**C:\Users\SandraS\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.Word\image002.jpgFiscal Committee****04 August 2014**1. **ECJ rules on treatment of losses of a PE in another member state which is transferred to a             non-resident group company**

On 17 July 2014, the EU Court of Justice decided in the Danish preliminary ruling case Nordea Bank,              C-48/13, that a member state may not, in the event of transfer of a permanent establishment situated in another EU/EEA state to a non-resident company in the same group, reincorporate the PE´s losses previously deducted into the transferring company’s taxable profit, in so far as the first member state taxes both the profits made by that establishment before its transfer and those resulting from the gain made upon the transfer. * [Judgment and Advocate-General Opinion](http://curia.europa.eu/juris/liste.jsf?language=en&jur=C,T,F&num=C-48/13&td=ALL)

1. **Explanatory notes for 2015 VAT changes now available in all EU languages**

On 30 July 2014, the European Commission has made available in all 23 EU languages its Explanatory Notes on the VAT changes that will apply as of 1 January 2015 for EU providers of e-services, telecommunications and broadcasting. The Explanatory Notes cover the upcoming changes to the place of supply rules more widely than the specific Mini-One-Stop-Shop Guidelines published in October 2013 (with June 2014 additions on audit). Like the Mini-One-Stop-Shop Guidelines, the Explanatory Notes are not legally binding and should be considered a work in progress, not a final product. * [Explanatory notes in all EU languages](http://ec.europa.eu/taxation_customs/resources/documents/taxation/vat/how_vat_works/telecom/explanatory_notes_2015_xx.pdf)

  1. **OECD Global Forum releases new tax compliance ratings for 10 jurisdictions**

On 4 August 2014, the OECD Global Forum issued 10 new country compliance ratings, including European countries Andorra (“partially compliant”) and Macedonia (“largely compliant”), bringing the overall number of completed country ratings to 64. Mexico was the only one of the 10 new countries found to be overall compliant. Jersey had asked for a revision of its October 2013 rating following implementation of a number of recommendations but did not manage to improve its overall result (“largely compliant”). * [OECD press release](http://www.oecd.org/tax/global-forum-releases-new-compliance-ratings-on-tax-transparency-for-10-jurisdictions.htm)

  1. **OECD reports on impact of BEPS on developing countries**

 On 1 August 2014, the OECD has published Part I of a report to the G20 Development Working Group on the impact of BEPS (base erosion and profit shifting) on low income countries, pointing out the most relevant BEPS aspects for these countries, addressing, among other, problems of obtaining relevant data,     capacity-building and the danger of a “race to the bottom” through wasteful tax incentives to attract investment. * [Part I of the Report](http://www.oecd.org/tax/part-1-of-report-to-g20-dwg-on-the-impact-of-beps-in-low-income-countries.pdf)

  1. **VAT: ECJ decides on exemption of imported goods under warehousing arrangements other than customs**

 On 17 July 2014, the EU Court of Justice has decided in the Italian preliminary ruling case C-272/13, Equoland, that national law may require, for an exemption from paying VAT, that goods which are imported and destined for a tax warehouse for the purposes of VAT be physically placed in that warehouse.   However, national law may not require the payment of VAT on importation even though that tax has been settled already under the reverse charge mechanism through self-invoicing and entry in the sales and purchases register of the taxable person. * [Judgment](http://curia.europa.eu/juris/liste.jsf?language=en&jur=C,T,F&num=C-272/13&td=ALL)

  \*\*\*\*\* *The selection of the remitted material has been prepared by Piergiorgio Valente / Filipa Correia / Rudolf Reibel*[*www.cfe-eutax.org*](http://www.cfe-eutax.org)*Follow us on* [Linked in](http://www.linkedin.com/company/confederation-fiscal-europeene?trk=company_name)  |
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