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**1. CFE Launches Global Tax Top 5 in conjunction with AOTCA & WAUTI**

As part of the ongoing collaboration designed to continue fostering policy cooperation between CFE, Asia-Oceania Tax Consultants Association and West African Union of Tax Institutes a new monthly publication has launched which will deliver updates to Members on international tax developments.

The first edition is available at this [LINK](#)

**2. CFE publishes its second EU Tax Policy Report of 2017**

The Report contains detailed analysis of the primary policy developments at EU level over the past six months, focusing on taxation of the digital economy in the direct tax field and the new European Commission proposals towards a single VAT area in the indirect tax field.

It also looks at the new European Commission Blacklist, developments in the field of Anti-Money Laundering legislation and the Tax Intermediaries Directive. Finally it summarises the new European Commission decisions in the field of tax and state aid.

The publication is available at this [LINK](#)

**3. New Anti-Money Laundering rules came into force on 1 January**

On 1 January 2018 new rules became law enabling national tax authorities to have direct access to information on the beneficial owners of companies, trusts and other entities, as well as customer due diligence records of companies. The new rules are contained in the Directive on Administrative Co-operation (Directive 2011 / 16/ EU).

**4. Italian Parliament approves law imposing tax on digital transactions**

The Italian Parliament has approved the Budget, containing a law applying a tax to certain types of digital transactions. The tax will apply to the provision of services via digital transactions on electronic devices. The tax will be applied on the consideration paid for the transaction excluding VAT. A list of specific transactions falling within the new law will be published in April. The new law will be in force from 1 January 2019.

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