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Brazil: Implications of the tax reform on global trade

Tax reform is often seen and used as an instrument to improve the domestic economy, but what are the main impacts on global trade?

The Brazilian tax system has long been recognized as one of the most complex and burdensome in the world.[1] With over 1,500 hours spent annually on tax compliance,[2] navigating through its fragmented structure, characterized by numerous taxes and myriad regulatory requirements, has been a significant challenge for businesses. In addition, compounded by a plethora of exceptions, special regimes and fiscal incentives, this convoluted system has undermined the competitiveness of enterprises, since, despite operating in the same sector, companies often find themselves subject to vastly different tax treatments.

However, at the close of December 2023, a pivotal moment arrived as the much-anticipated Tax Reform was enacted in the form of Constitutional Amendment No. 132/2023,[3] supplanting the previous proposal, PEC No. 45/2019.[4] This reform marks a watershed moment in Brazil's fiscal landscape, signaling a decisive shift toward simplification and harmonization.

At its core, the reform aims to streamline the Brazilian tax framework by introducing a dual value-added tax (VAT) system applicable nationwide. With a single tax rate and significant reductions in fiscal incentives, the objective is clear: to create a more uniform and equitable tax environment. By curtailing the multitude of tax exemptions and special regimes, the reform endeavors to foster a level playing field for businesses, promoting fairness and efficiency in the marketplace.

The implementation of the reform will take place gradually, as outlined here:

- State and municipal taxes, namely the Circulation of Goods and Services Tax (ICMS) and Tax over Services (ISS), will remain unchanged until 2028. After this point, they will decrease annually by 10% until 2032, with their complete phasing out anticipated by 2033.
- The Industrialized Product Tax (IPI) will be set to a zero-rate (0%) by 2027, which also marks the year when this tax will be applied to operations within the Manaus Free Trade Zone.

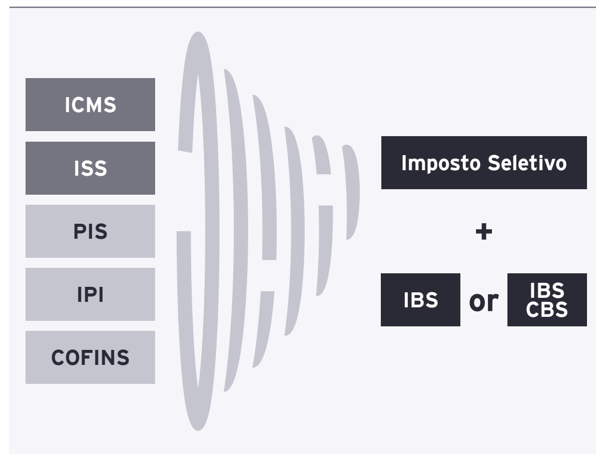
1 "The Tax Complexity Index – A Survey-Based Country Measure of Tax Code and Framework Complexity," *European Accounting Review*, 2023. Find it here

2 "Doing Business Subnacional Brasil 2021," *The World Bank*, 2021. Find it here

3 "Constitutional Amendment No. 132," *Presidência da República*, 20 December 2023. Find it here

4 "PEC No. 45/2019," *Senado Federal*, 20 December 2023. Find it here

- Likewise, social contributions PIS and COFINS will be discontinued by 2027. Initial test rates for the Tax on Goods and Services (IBS) and Contribution on Goods and Services (CBS) will be implemented as 0.1% and 0.9% respectively, pending final rate determination, and will apply in conjunction with the Selective Tax, as the illustration below shows.



This process aims to facilitate a smooth transition in the reform, enabling companies to adjust to the new tax environment in a phased and systematic manner rather than enduring abrupt change.

The Selective Tax

The Selective Tax (*Imposto Seletivo* or IS) will serve as an additional tax to the dual VAT IBS and CBS. It will be applied to products that have negative effects on health and the environment. In this context, it resembles the various "sin taxes" and green excise taxes that apply around the world. In Brazil, although there is no clear distinction of a sin tax or an excise tax, the current national system effectively uses the IPI to perform this function. In the new tax system, the role of the excise tax will migrate fully from IPI to the IS. However, uncertainty remains regarding the tax rate and the specific products to which it will apply – a topic that will likely be a focal point of the future Complementary Laws that will regulate the tax reform.

Impact on exports and imports

This transition toward a simpler tax regime is particularly relevant for the country's import and export sectors and the reform is expected to foster their integration into the international trade system, as tax complexity for both exports and imports will be reduced. The aforementioned taxes undoubtedly have an impact on imports, and both

Details of the transition period

	2026 (a)	2027 (b)	2028	2029 (c)	2030	2031	2032	2033
ICMS	No changes			90%	80%	70%	60%	Extinction
ISS		No changes		90%	80%	70%	60%	Extinction
IPI	No changes	Zero rate + IPI ZFM	IPI ZFM					
PIS	No changes	Extinction						
COFINS	No changes	Extinction						
IBS	0.1%			Rate to be defined by the TCU and Senate				
IS		Rate to be defined by the TCU and Senate						
CBS	0.9%	Rate to be defined by the TCU and Senate						

(a) In 2026, the amount collected of IBS and CBS can be deducted from the amount of PIS and COFINS due. If there is no tax due, it can be offset against other federal taxes or be refunded in up to 60 days.

(b) In 2027, the 0.1% IBS rate shall be subtracted from the CBS rate to be defined by the Federal Court of Accounts (TCU) and the Senate. At the same time, IPI rates will drop to 0%, with the exception for products that have similar ones manufactured at the Free Economic Zone of Manaus (ZFM) aiming at keeping ZFM differentiated.

(c) From 2029, the progressive reduction will be also apply to the tax benefits related to ICMS.

the IBS and CBS will continue to apply to imported goods, although the single rate will make it easier to ascertain the tax burden levied on traded goods. However, it is essential to emphasize that some taxes related to imports do not fall within the scope of this tax reform, including customs duties, such as Import Tax (II), Foreign Exchange Rate (IOF), the contribution for intervention on economic domain (CIDE), Export Tax (IE), Additional Freight for the Renewal of the Merchant Navy (AFRMM), and Sistema Integrado de Comércio Exterior (Siscomex)[5] fees.

Consequently, we do not predict that this reform will generate substantive modifications in relation to customs duties. However, it is undeniable that the reform will generate wide-ranging implications in numerous other ways for both importers and exporters, bringing potential advantages for businesses involved in international trade.

Export exemptions, including ICMS, PIS, COFINS, IPI and ISS taxes, and the privilege for exporters to claim tax credits, will be sustained in conjunction with ICMS tax benefits on imports until 2032. After the migration to the new system, IBS and CBS will also be exempted for exports.

Another great concern for exporters in the current system is the successive accumulation of credit balances, generated by the exemption on exports that prevents companies from having sufficient debits to offset their credits. The accumulation of credit balances is a significant issue because the current system provides very few possibilities for monetization of these credits, especially for credits related to ICMS. The new system, promises to solve this issue with a fast and efficient tax refund system that will allow exporters to reimburse their accumulated credits, reducing the need to manage such credits for long periods, which will improve cash flow and working capital for exporting companies.

Special customs regimes

In special customs regimes, typically, products are untaxed when entering or exiting the country. Brazil has a number of special customs regimes to lessen high tax burdens and reduce tax credits, like many of its competitors. They include exports, logistics, and sectoral benefits and large investments.

Exports

The main objective of customs regimes designed to stimulate exports, such as Duty Drawback and RECOF (Special Customs Regime for Industrial Warehouses under Computerized Customs Control), is exemption from the AFRMM on maritime shipments and from Import Tax on raw materials that will be consumed in the production of exported goods, as established in the Common External Tariff (TEC).[6] It is important to note that these regimes seem unlikely to be affected by the tax reform, considering that these regimes are provided for by international agreements[7] to which Brazil is a signatory and the fact that they provide macroeconomic benefits for Brazil.

5 Siscomex is a system, originally created in 1992, that allows the government to have full supervision of international trading in Brazil. Through Siscomex, the government can enforce current and new laws that are applicable to international trading.

6 "Nomenclatura Común del MERCOSUR," *MERCOSUR website*. Find it here

7 Such as the *Revised Kyoto Convention and Istanbul Convention*. Find it here

Logistics

The tax simplification envisioned in the reform should decrease bureaucracy, potentially leading to more efficient customs procedures, in line with other international commitments made by Brazil. Prime examples of regimes in this category include Customs Transit and Temporary Admission. While the former allows goods to enter the country tax-free for transit or transport under customs control to a bonded duty location within Brazil, the latter enables the temporary admission of goods with full or partial import tax suspension before re-exportation in their original or processed state. As these systems already afford operational flexibility by facilitating inbound and outbound logistics, it seems unlikely that this area would be significantly impacted by the tax reform.

Sectoral benefits and large investments

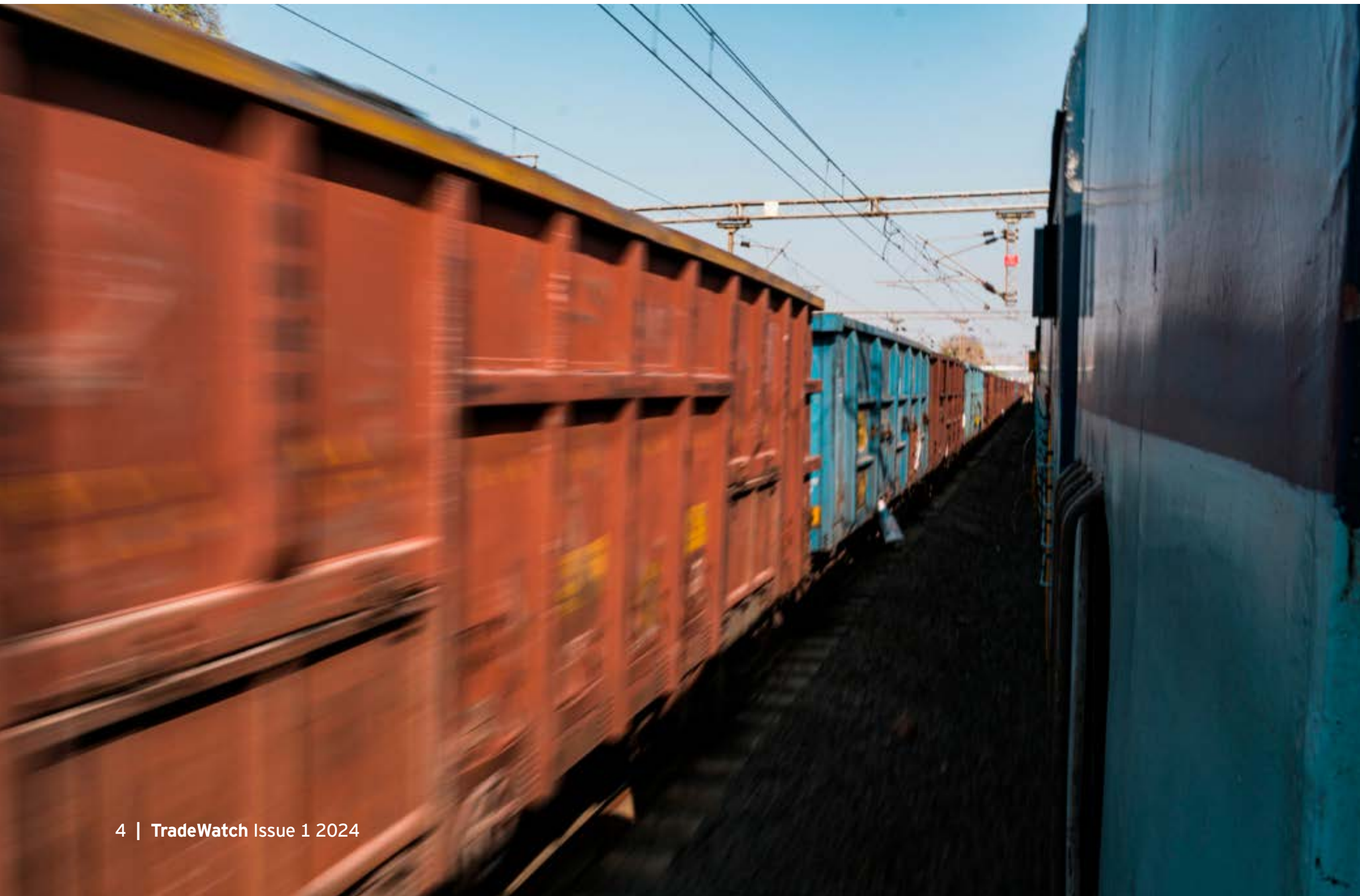
This category encompasses special customs regimes that have been uniquely tailored to meet the needs of specific sectors within the Brazilian economy. Notable cases include the REPETRO regime, designed expressly for the oil and gas industry; the REPEX regime, which is intended for the import and subsequent export of crude oil and its derivatives; and the REPORTO regime, which caters to the port sector. There are also incentive programs that allow for the purchase of both imported and domestic goods with a reduction of the taxes due upon import. These benefits typically correspond with certain product characteristics, the company's economic activity or the intended use of the goods. These programs predominantly reward export-oriented companies, such as the RECAP and REPES schemes.

Another key initiative is the Special Incentive Regime for Infrastructure Development, or REIDI, which promotes infrastructural expansion in the country.

A Complementary Law will dictate the application of deferral for these special customs regimes and Export Processing Zones, providing ways to alleviate the tax burden on capital goods. Nevertheless, potential significant impacts from the reform concerning the importation of goods and services for capital projects and specific sectors are not to be ruled out.

Manaus Free Trade Zone (ZFM)

The ZFM serves as a beacon of economic development and competition in Brazil's Amazon region by promoting industrialization from several sectors, including consumer electronics, two-wheelers, chemicals, metals and mechanics. One primary objective of maintaining areas such as ZFM is to attract investments, both domestic and foreign, by offering financial incentives, tax breaks and infrastructural benefits. The zone operates under a special tax regime, wherein resident companies enjoy lower tax rates, fostering a conducive environment for business growth and expansion. Companies operating within the ZFM benefit from reductions or exemptions on federal taxes, creating an attractive locale for businesses and boosting their competitiveness in the national and international markets.



These tax incentives include exemptions or reductions in II, IPI, PIS and COFINS on operations undertaken within the region. As a result, products produced in the ZFM can gain a price advantage over goods manufactured in other areas, thus stimulating their competitiveness. Another advantage enjoyed by the companies based in the ZFM is the assured preservation of their preferred treatment for the Amazon region. For example, the current Brazilian tax reform text, while seeking to simplify the complex tax system nationally, makes provisions specifically to maintain the ZFM's preferential status. In this context, the IPI will continue to be upheld, functioning as an instrument to safeguard the preferential treatment for the ZFM, as IPI will be levied on companies located outside the ZFM that are producing the same goods as those made by companies within the ZFM.

Fiscal war

The term "fiscal war" refers to the extensive set of tax strategies that Brazilian states use to attract private sector investment into their territories. The specifics often involve providing various tax incentives to companies as a motivation for setting up their operations within a particular state's jurisdiction. This practice, while beneficial to

individual states, has led to a competitive imbalance, hence the term fiscal war was coined.

With Brazil's tax reform underway, the potential impact on this fiscal war comes under scrutiny. The much-anticipated tax reform proposes to standardize the tax rates across various sectors, minimizing the competitive variations across different states, as standardizing tax rates would restrict individual states' ability to leverage lower tax rates to attract investments, leading to an equitable distribution of resources. While the reform might discourage competition between individual states in terms of tax incentives, it aims to foster fair competition based on infrastructure, workforce skill sets, utilities and other non-fiscal factors.

Furthermore, the tax reform has implications for businesses as well. Companies might need to reassess decisions regarding site location, operational structures and investment allocations, as tax incentives that currently entice them to certain jurisdictions may no longer be a deciding factor.

Challenges for the future

Navigating the future of global trade under the Brazilian tax reform presents some significant challenges that need to be addressed moving forward.

For example, the tax liability of imports remains variable depending on the product's tariff code, which necessitates strict controls and administrative treatments by importers to ensure they have a thorough understanding of the tariff codes that apply to their products and that these are correctly applied in any customs documentation, providing accurate tax calculations and ensuring compliance with importing regulations.

The need for tariff classification of goods and subsequent discussions about classification are, therefore, likely to persist following the reform, as they continue to have a profound impact on taxation, customs control and statistical studies for the country's economic policies. Moreover, there is currently no rule prohibiting the inclusion of customs duty, Siscomex fees, AFRMM and other customs expenses in the calculation base for the new taxes, IS, IBS and CBS.

Another potential challenge lies in the shifting dynamics of IBS and CBS collection, switching from an origin-based model to a destination-based one. This shift could have implications for indirect import models, such as "on behalf of" and "by order" modalities, potentially disrupting existing trade procedures.

Lastly, while the IS is expected to apply on imports, it remains uncertain whether this tax will solely encompass imports or also extend to subsequent sales. This ambiguity calls for clarity and stability in the tax legislation to enable efficient preparation and compliance by companies.

While Brazil's tax reform could bring an end to the fiscal war, it is the execution of the reform that will determine its success. The policymakers' challenge lies in creating an environment that continues to attract investment and stimulate economic growth while promoting fairness across the country's various regions. If successful, the tax reform could not only end the fiscal war but could also set an example for other nations facing similar challenges to follow.

In conclusion, these challenges present opportunities for businesses and policymakers alike to streamline procedures, foster transparency and create a more conducive environment for global trade. Therefore, the adoption of a more simplified and effective tax system in Brazil should alleviate the complexity of bureaucratic processes and the incidence of certain internal taxes that affect the production chain of goods destined for international trade. This marks a significant stride forward for the country as the new tax system could strengthen its position in global trade. ■

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Mexico: IMMEX Program — the competitive edge for global trade and nearshoring dynamics

Innovation and strategic alliances continually redefine global trade. In this context, Mexico's Initiative for the Manufacturing, Maquiladora and Export Services Industry (IMMEX) program distinguishes itself as a cornerstone of the country's economic strategy. Designed to spur foreign investment and enhance manufacturing capabilities, IMMEX has significantly bolstered Mexico's position as a leading destination for nearshoring, especially for the automotive industry and for emerging Asian investments. This program not only attracts businesses with its incentives and logistical benefits but also serves to help streamline global supply chains. By facilitating the temporary importation of materials for export production, IMMEX provides a strategic advantage, underscoring Mexico's role as a nearshoring destination.

Understanding the intricacies of IMMEX is crucial for businesses aiming to navigate the complexities of global customs and leverage nearshoring opportunities effectively. The program not only offers opportunities to achieve operational excellence and cost savings but also represents Mexico's proactive approach to integrating into the global economy, making it an essential element for strategic consideration for companies looking to optimize their global manufacturing and distribution networks.

Historical context

Launched in 1965, the maquiladora program aimed to combat unemployment along Mexico's borders. The IMMEX program marked Mexico's strategic entry into global manufacturing and trade. Initially aimed at using Mexico's geographic advantage for export-oriented manufacturing, the program quickly evolved, becoming a vital source of foreign exchange by the mid-1980s, significantly bolstering Mexico's economic landscape.

The transformative moment for IMMEX came in 1994, with the signing of the North American Free Trade Agreement (NAFTA), which liberalized trade across North America. NAFTA greatly enhanced the program's attractiveness by eliminating many duties and trade barriers, thereby catalyzing a manufacturing boom and deeper economic integration between Mexico, the US and Canada. This era of accelerated growth showcased the program's capacity to adapt and thrive amid global trade shifts, diversifying Mexico's industrial base and reinforcing its status as a prime location for foreign investment and manufacturing.

Today, the IMMEX program continues to be a cornerstone in Mexico's economic strategy, representing the nation's commitment to leveraging its strategic position for industrial growth and international trade. It stands as an indication of Mexico's adaptability and forward-looking approach to global economic engagement, ready to meet future challenges and opportunities in the evolving landscape of international manufacturing.

Operational modalities

IMMEX is characterized by its diverse modalities, each tailored to different business needs:

- The Industrial Program supports manufacturers using temporarily imported goods to create or transform products for export.
- The Services Program has adapted to contemporary demands, focusing on companies offering shared services and call centers worldwide.
- The Shelter Program provides a low-risk entry for nonresident manufacturers into Mexico's market.
- The Holding Company Program and Outsourcing Program offer integrated management and production process outsourcing, respectively.

Modality	Number of IMMEX-registered companies per modality
Holding company	3
Industrial	5,078
Services	1,014
Shelter	56
Outsourcing	5

Strategic benefits and compliance

The IMMEX program affords companies significant operational advantages, including the deferral of import duties on the raw materials used in manufacturing processes for goods that are destined for export. It is essential to distinguish between the benefits directly provided by IMMEX and those related to VAT on imports.

IMMEX facilitates the deferred payment of import duties. However, the ability to receive a full credit for the 16% VAT due at importation is not a direct benefit of the IMMEX program itself. Instead, this import VAT waiver can be achieved through obtaining VAT certification from the Mexican tax authorities or by posting a bond.

To qualify for this VAT credit, companies must demonstrate compliance with the exportation requirements of the IMMEX program and meet the criteria established for VAT certification. They include proving that the imported goods are indeed being used in the production of exported items. The option of posting a bond is an alternative measure that companies can use to manage VAT obligations while awaiting VAT certification or in lieu of it.

Understanding these distinctions is crucial for businesses operating under the IMMEX program to ensure they navigate the compliance landscape effectively and capitalize on the financial incentives available to support their export manufacturing activities in Mexico.

However, exceptions apply for importing machinery, equipment and tools used in manufacturing processes. Duties must be paid for these items upon entry into Mexico. Companies may explore alternative mechanisms to mitigate duties on fixed assets, such as using duty preferences under free trade agreements or Mexico's PROSEC program.[1]

Considerations for successful implementation

For companies expanding production capacities in Mexico, it is essential to:

- Analyze the impact of duty payments on the importation of machinery and equipment.
- Seek duty preferences under free trade agreements and ensure compliance with customs valuation rules for used machinery and related-party transactions.
- Verify that the IMMEX subsidiary in Mexico has all the necessary import permits to avoid customs delays.

1 PROSEC (Programa de Promoción Sectorial) is a program established by the Mexican government to facilitate trade and provide benefits to companies engaged in manufacturing in Mexico.

- Maintain adherence to all customs obligations associated with IMMEX and VAT certification.
- Consider the benefits of the Authorized Economic Operator (AEO) status for expedited customs clearance.

Strategies for new entrants to the IMMEX program

For companies newly establishing their presence in Mexico, the IMMEX program offers a gateway to significant operational advantages. However, the path to leveraging these benefits is nuanced, requiring a strategic approach to overcome initial hurdles and to achieve long-term success.

New IMMEX companies face the challenge of importing machinery and equipment without the immediate benefit of duty deferral available under IMMEX for these assets. This necessitates a thorough analysis of the potential duty impacts and exploring options to manage these costs effectively. Issues to consider include:

- **Analyzing duty impacts and reviewing strategies.** Companies should conduct an in-depth review of the duties applicable to the importation of machinery and equipment, considering the lack of IMMEX deferment for these goods.
- **Customs valuation and compliance for machinery imports.** Companies should ensure accurate valuation of imported machinery, especially for used equipment or where there are transactions between related parties. Adhering to the World Trade Organization (WTO) customs valuation standards is crucial to avoid disputes and penalties in these circumstances.
- **Import permits and customs clearance.** Companies should prioritize obtaining all necessary import permits for machinery, equipment and components well in advance of shipping to Mexico. This proactive approach may prevent delays and facilitate smoother customs clearance.
- **VAT planning and recovery.** Given the initial requirement to pay duties and the 16% import VAT, effective VAT planning is critical. Companies should understand the processes for VAT recovery in Mexico, including the documentation and timelines required to claim refunds from the Mexican government.
- **Planning for AEO status.** From the outset, companies should consider the infrastructure and security standards required for AEO status as part of their initial planning and project building phase. Implementing these standards early can streamline the process of obtaining AEO status, which offers significant advantages, including expedited customs procedures. While AEO status can typically be accessed after two years of conducting customs transactions in Mexico, exceptions may apply for companies with related parties within the country. Early integration of these standards not only prepares the company for a smoother transition to AEO status but also enhances overall operational security and efficiency from the beginning.
- **Long-term compliance and strategic growth.** Maintaining compliance with IMMEX and VAT certification requirements is an ongoing process that demands attention to detail and an understanding of Mexican customs regulations.

Conclusion

By streamlining operational efficiency, reducing costs and ensuring regulatory compliance, IMMEX elevates Mexico's status as a prime destination for nearshoring. This alignment with the increasing global shift toward nearshoring as part of global trade trends — prompted by the need for more resilient and adaptable supply chains — underscores the program's critical importance in attracting foreign investment and fostering industrial growth across key sectors.

As the world economy seeks stability and innovation in the wake of unprecedented challenges, Mexico's IMMEX program will undoubtedly play a pivotal role in helping to define the future landscape of global manufacturing and trade.

In essence, the IMMEX program is more than a policy mechanism; it reflects Mexico's broader vision for leveraging nearshoring as a catalyst for economic development and global integration, promising a vibrant future for international manufacturing cooperation. ■

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US: Latest CBP ruling addresses limitations surrounding customs business

In a recent ruling, US Customs and Border Protection (CBP) held that an unlicensed company would impermissibly be conducting customs business by extrapolating entry-related data from shipping documents and keying that data into a customs broker's Automated Broker Interface (ABI) software system.

Ruling H326926,[1] dated 19 December 2023, addresses an inquiry from a US licensed customs broker regarding the use of an unlicensed offshore data entry company to review shipping documents, extract specific data elements necessary for filing entry for imported goods, and key that data into the broker's ABI system. Based on the facts, the foreign unlicensed company would be responsible for reviewing shipping documents, such as bills of lading and commercial invoices, and extrapolating that data into the broker's ABI system. Granted a limited access role to the broker's ABI, the unlicensed company would be prevented from transmitting entry data to CBP directly, generating customs documents or viewing importer files.

CBP also cites a prior ruling that addresses whether certain activities conducted by an unlicensed contractor would constitute customs business. In H068278,[2] dated 28 September 2009, CBP held that an unlicensed contractor would impermissibly be conducting customs business by scanning shipping documents to identify and extract entry-related data. Through that process, the unlicensed contractor would be determining what valuation, classification and other entry-

1 Ruling H326926, *CBP website*. **Find it here**

2 Ruling H068278, *CBP website*. **Find it here**

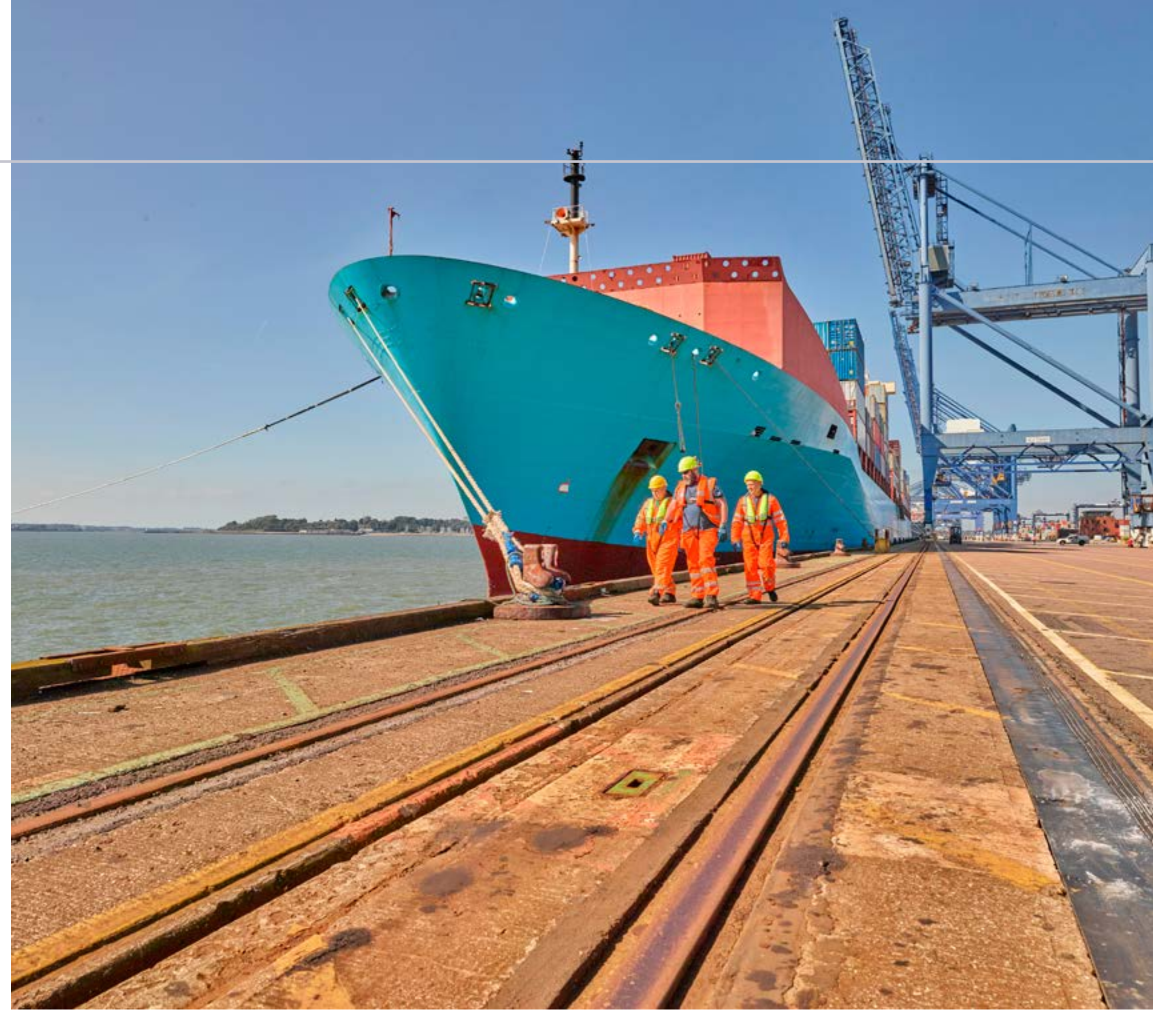
related data would be transmitted to CBP as part of an entry filing. Similar to H326926, CBP explained that identifying entry-related data and keying it into an ABI system falls squarely within the scope of "preparing parts of an entry intended to be filed with CBP," as is explicitly stated within the definition of "customs business," which must be conducted by a person holding a valid customs broker's license.[3]

Broker implications

CBP highlights additional implications that may arise from activities undertaken by an offshore unlicensed company.

- The first implication pertains to the access to ABI. CBP emphasizes that only customs brokers, importers and ABI service bureaus are eligible to access ABI for entry and entry summary purposes.[4] Individuals or entities falling outside these categories are not eligible to access ABI for such purposes.
- CBP also explains that to be granted permission to access ABI, an applicant must be specifically approved by CBP.[5] Consequently, a company that has neither applied for nor received approval for ABI access is not authorized to use a broker's account for accessing ABI.
- Further, the ruling elaborates on potential confidentiality issues, as permitting a third party to access client records could breach a broker's obligation to client confidentiality.[6]
- Lastly, CBP underscores that "all customs business must be conducted within the US customs territory," which includes the states, the District of Columbia and Puerto Rico.[7] Therefore, a foreign unlicensed company should not be conducting customs business on behalf of a licensed customs broker.

Given the broad definition of customs business and the scarcity of rulings on this matter, this ruling provides important guidance to brokers and importers regarding activities that constitute customs business. It is essential for brokers to understand what activities are considered customs business to avoid potential legal implications and for importers to understand their limitations. ■



3 Title 19 USC § 1641(a)(2), *Customs brokers*, United States Code.
4 Title 19 CFR § 143.1(a), *Eligibility*, Code of Federal Regulations.
5 Title 19 CFR §§ 143.2 and 143.3(a), *Eligibility*, Code of Federal Regulations.
6 Title 19 CFR § 111.24, *Definitions*, Code of Federal Regulations.
7 Title 19 CFR § 111.3(a), *Definitions*, Code of Federal Regulations.

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Americas

Argentina

- Argentine Executive Branch sending Fiscal Measures bill to Congress
  (20 March 2024)
- Argentina eliminates the Economic Financial Capacity analysis for imports
  (23 January 2024)
- Argentine Executive Branch sends bill to Congress that includes new tax measures
  (11 January 2024)
- Argentina to issue 'Bonds for the Reconstruction for a Free Argentina'
  (10 January 2024)
- Argentine Executive Branch sent bill to Congress that includes new Incentive Regime for Large Investments
  (05 January 2024)
- Argentina implements new economic measures with impact on tax and foreign exchange matters
  (18 December 2023)

Canada

- Ontario budget 2024-25 includes measures affecting businesses and individuals
  (28 March 2024)
- New Brunswick budget 2024-25 holds tax rates steady, adds new credits and expands certain incentives
  (22 March 2024)
- Quebec 2024-25 budget includes certain tax credit changes
  (14 March 2024)
- Alberta budget 2024-25 discussed
  (04 March 2024)
- Nunavut budget 2024-25 tabled
  (29 February 2024)
- British Columbia budget 2024-25 includes several measures affecting businesses
  (26 February 2024)
- Canada trade compliance verification list update – January 2024
  (05 February 2024)
- Canada's Bill C-59 to implement outstanding indirect tax measures receives first reading
  (22 December 2023)
- Canada's new reporting rules for digital platform operators take effect 1 January 2024
  (01 December 2023)

Ecuador

- Ecuadorian President proposes new tax bill, expected to be effective by year-end
  (06 December 2023)

Global

- The outlook for global tax policy and controversy in 2024
  (26 March 2024)

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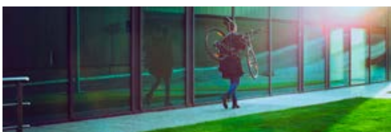

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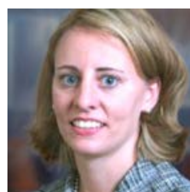

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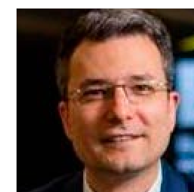

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