

## Global Tax Update

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## Bulgaria

Amendments to the Bulgarian IPT Act adopted on 19 December 2014 – IPT Settlement Deadlines

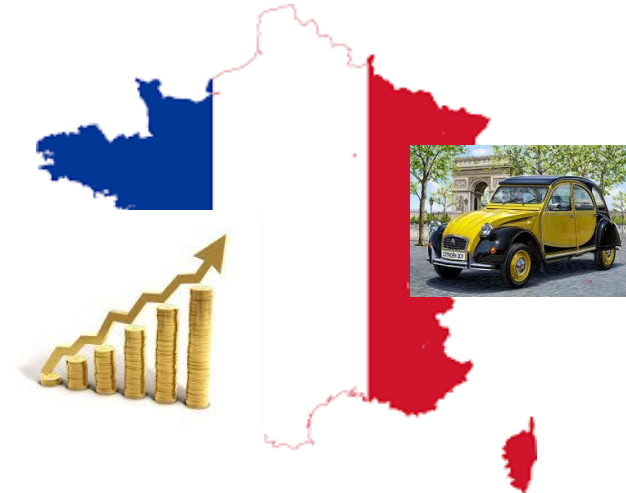
## Czech Republic

- No immediate plans for IPT implementation
- Reduced VAT rate effective 1<sup>st</sup> January 2015



## France

- IPT Rate increase for some Legal Expenses
- URSSAF abolished but no cost saving to insurers



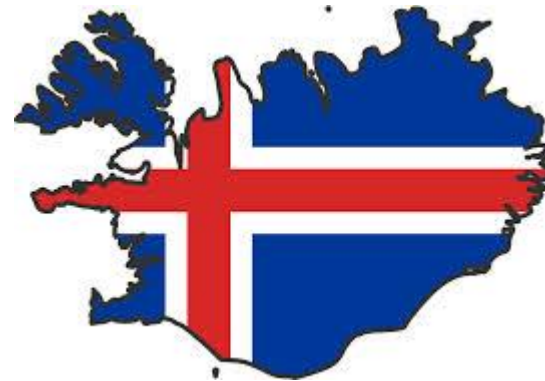
## Italy

- Reduction to interest rates applied to the regularisation of late payments w.e.f. 1<sup>st</sup> January 2015
- Move to annual declaration for FOS insurers



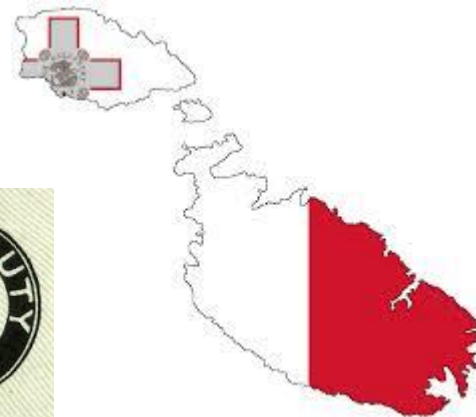
## Iceland

VAT rate changes effective 1<sup>st</sup>  
January 2015



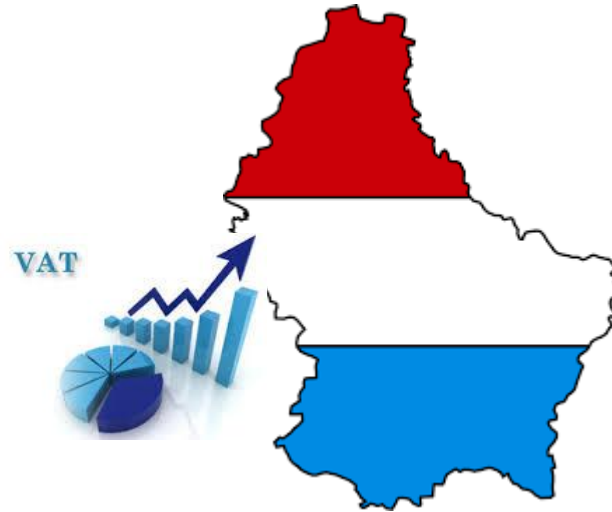
## Malta

Increase in Stamp Duty now  
effective 1<sup>st</sup> February 2015



## Luxembourg

Increased VAT rate effective 1<sup>st</sup>  
January 2015



## Netherlands

IMF suggests a single VAT rate



## Portugal

- Proposed VAT rate increase not implemented
- INEM rate increase to 2.5%



## Slovenia

Increased IPT rate with effect from  
1<sup>st</sup> January 2015

## Spain

Fiscal Representation - European Commission vs Kingdom of Spain, Case C-678/11



## UK

HMRC Draft Order – Exemption for Spacecraft

# Tax Authority Activity



- Belgium
- Austria
- Italy
- Netherlands
- Germany
- Ireland
- UK
- USA
- Canada



# North America



- FET
  - Cascading FET
- Self Procurement Taxes
- FATCA

# Australia & New Zealand



- Non Admitted Rules
- Premium Taxes and Parafiscals
- Considerations



- Africa
- Latin America
- Asia

Q&A