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European Union: First vote on EU customs reform

On 22 February 2024, the EU's Internal Market Committee adopted its position on the EU Customs Code reform[1] that will restructure the way customs authorities work in the EU.[2] The proposed reforms include: (i) a new approach to e-commerce for goods coming from outside the EU,[3] (ii) more efficient customs checks and targeted controls, and (iii) a new EU DataHub for the submission of information to EU customs authorities.

The EU Customs Code reform

The EU Commission presented the EU Customs Code reform proposal in May 2023. The package contains three separate legal acts:

1. The main regulation, which establishes the EU Customs Code and the EU Customs Authority
2. A Council regulation on simplified tariff treatment for the distance sales and elimination of the customs duty relief threshold

1 'EU: Customs legislation reform,' *TradeWatch* Issue 2 2023, page 24. Find it here

2 "First vote on the biggest EU customs reform since 1968," *European Parliament website*. Find it here

3 'EU: Proposed customs reform – a modern approach to e-commerce,' *TradeWatch* Issue 3 2023, page 31. Find it here

3. A Council directive on a special scheme for distance sales of goods imported from third countries and import value-added tax (VAT)

The EU Parliament acts as a co-legislator on the first act.

The proposed reform aims to relieve customs authorities that have come under pressure due to the exponential growth of e-commerce and many new product standards, bans, obligations and sanctions that the EU has put in place in recent years.

The proposed reforms include:

- **A new approach to e-commerce and ordering goods from outside the EU:** Large platforms would be required to submit information about goods to be shipped to the EU within one day of the purchase.
- **More efficient customs checks and targeted controls:** A new multi-level system of trusted traders aims to ensure that authorities do not lose time checking legitimate businesses but focus on riskier businesses instead. Companies agreeing to go thorough preliminary checks and vetting would benefit from various simplified procedures. The most trustworthy and transparent companies would receive trusted trader status, which would enable them to undergo minimal checks and customs formalities.
- **New information technology platform:** The new law would establish an EU DataHub as the main platform for submitting information to EU customs authorities, replacing more than 111 systems currently used in the EU.

Members of the European Parliament endorsed the Commission's proposal while amending it to further simplify procedures,[4] clarifying data processing and accessibility, creating a platform for whistleblowers, making the new EU DataHub available earlier than proposed, facilitating trade and lessening associated burdens, particularly for small and medium-sized enterprises.

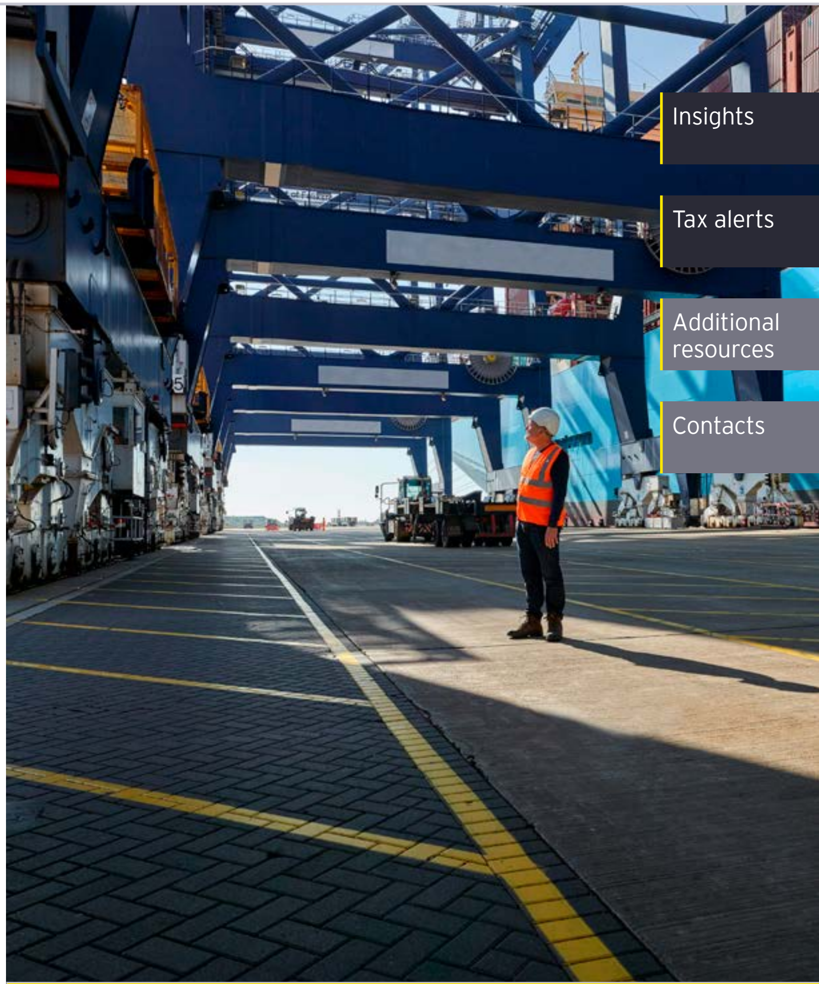
In a plenary session on 13 March 2024, the European Parliament reviewed and voted on the draft report. The Parliament's first reading position was adopted by a large majority, giving the first green light on the proposal to reform the EU Customs Union.[5]

Next steps

Now that the committee has adopted the draft report and the current European Parliament has given the first approval of the proposal, the file on the draft report will be followed up by the new Parliament after the European elections in early June 2024. ■

4 See the amended text here.

5 "Parliament adopts its position on major reform of EU Customs Code," *European Parliament website*. Find it here



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India: Bureau of Indian Standards – an emerging compliance for trade

In the global marketplace, the importation of goods plays a pivotal role in meeting the diverse needs and demands of consumers. As one of the world's largest economies, India relies significantly on imports to supplement its domestic production and satisfy consumer preferences. However, with the influx of imported goods comes the crucial responsibility of ensuring their quality, safety and adherence to national standards. This is where the Bureau of Indian Standards (BIS), the central regulatory authority, plays a vital role in safeguarding consumer interests and promoting an increase in the trade of quality assured and BIS-licensed goods in India.

Background

The BIS consists of 25 members representing the Central and State governments. It was established on 1 April 1987 through the Bureau of Indian Standards Act, 1986.[1] There was a requirement to standardize the development and production of goods domestically by ensuring conformity with Indian Standards (IS).

1 "Origin Of BIS," *Bureau of Indian Standards website*. Find it here

Introduction to BIS

The BIS operates as India's national standards body entrusted to develop, maintain and promote standards for products, processes and services with the aim of enhancing the quality and competitiveness of Indian goods in both domestic and international markets.

Recognizing the dynamic landscape of global trade and the varied nature of goods introduced onto the Indian market, adherence to quality standards is paramount for ensuring consumer safety and promoting competitiveness within India. The BIS thus plays a pivotal role in establishing and enforcing standards across various sectors. In this article, we outline the significance of the BIS and its profound impact on imports into India.

Applicability of BIS regulations to goods introduced to the Indian market:

The BIS regulations are governed by the BIS Act, 2016, and various notifications and Quality Control Orders (QCO) issued by the relevant government ministries such as the Ministry of Steel, the Ministry of Consumer Affairs, Food and Public Distribution, and the Ministry of Electronics and Information Technology.

The process of aligning goods to the technical parameters established under the relevant ISs and obtaining licenses to ensure conformity with various ISs under the BIS regulations, is voluntary. However, certain categories of goods that impact the health and wellbeing of consumers (such as electronics, machinery, chemicals, and steel) are subject to mandatory BIS certification under the provisions of the BIS Act and relevant schemes established therein.

Further, the BIS Act, 2016, read in conjunction with the general provisions for import and export provided under the Foreign Trade Policy 2023 (FTP) states that the compliance rules applicable to goods produced and supplied domestically shall also be applicable to goods imported into India.[2]

Therefore, mandatory conformity with ISs as per notifications and QCOs issued by the Government for domestically produced goods are also applicable to imported goods.

Sectors impacted

Goods and articles associated with the following key sectors are covered under the mandatory BIS licensing requirement:

a. **Cement:** sulphate resisting Portland cement, masonry cement, and oil well cement, etc.

b. **Food and related products:** processed cereal-based complementary foods, milk powder, condensed milk, and plastic and glass feeding bottles, etc.

c. **Steel and iron products:** indented wire for pre-stressed concrete, stainless steel plate, sheets and strips, tool and die steels, and steels for pneumatic tools, etc.

d. **Chemicals and fertilizer:** caustic soda, boric acid, acetic acid, polyester spun gray and white yarn, and polyester continuous filament fully drawn yarn, etc.

e. **Metal and alloys:** copper, nickel powder, and aluminum alloy ingots, etc.

f. **Electronics and IT:** electronic games, laptops, notebooks, tablets, mobile phones, scanners, power adaptors for IT equipment, and symmetric multiprocessors (SMPS), etc.

g. **Solar photovoltaics, systems and devices:** crystalline silicon terrestrial photovoltaic (PV) modules, power converters for use in photovoltaic power systems, and storage batteries, etc.

The BIS and the relevant government ministries recognize the complexities involved in obtaining licenses for products manufactured overseas and provide opportunities to ensure the seamless issuance of licenses by leveraging digital technologies, enhancing regulatory transparency, and fostering partnerships with industry associations.

Procedure for obtaining a BIS license:

As an increasing range of goods have an impact on consumers, the BIS has identified goods in the impacted sectors which must mandatorily comply with the ISs issued before being introduced onto the Indian market.

For ease of standardization and issuance of licenses, the BIS has categorized above goods in the impacted sectors into the following schemes:

ISI Mark Scheme: The ISI Mark Scheme (Scheme-I) is governed by the BIS (Conformity Assessment)

2 Para 2.03 of FTP.

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Regulations, 2018 and applies to 604 products[3] categorized thereunder which includes steel and iron products, cement, chemicals, and aluminum and aluminum alloy products, etc. The application should be submitted in the prescribed format to the New Delhi office of the BIS. After inspection of the goods, the BIS grants a license under the ISI Mark scheme enabling the manufacturer to sell the goods bearing the ISI mark within India.

Compulsory Registration Scheme: The Compulsory Registration Scheme (CRS) is governed by Schedule-II of the BIS (Conformity Assessment) Regulations, 2018 and presently 74 electronics and information technology products[4] are covered under the CRS, which includes laptops, adaptors, video monitors, etc. The notified products are issued a license by the BIS on the basis of an application submitted through its online portal, and inspection and test reports issued by accredited BIS labs. Based on the license issued by the BIS, the manufacturers are allowed to use the CRS mark for the sale of these products in India.

Foreign Manufacturers Certification Scheme (FMCS): The products subject to mandatory licensing requirement under this category when imported into India are required to be accompanied by a license issued by the BIS in terms of the Foreign Manufacturers Certification Scheme (FMCS). As these products are manufactured at a foreign manufacturer's premise, the license may be obtained through appointment of an Authorized Indian Representative (AIR) who is resident in India.

An application should be submitted to the BIS along with information with respect to the manufacturing facilities available at the overseas premises, with an on-site visit to the foreign manufacturer's premises for inspection, and withdrawal of samples for testing to ensure the conformity of the manufactured goods with the IS. The BIS then issues the license to the foreign manufacturer enabling entry of the goods with appropriate standard marks into India.

Penalty for noncompliance

Noncompliant goods are subject to re-export or destruction at the port of import. In addition, the importer may also face fines and penalties of up to 500,000 rupees and imprisonment which may extend up to one year under the terms of the BIS Act, 2016.[5]

Challenges and key takeaways

The quality and safety of goods introduced into the Indian market by way of domestic production or import into India is the foundation of the BIS and its regulations. However, these regulations also pose certain challenges for importers, including compliance costs, procedural complexities, technical barriers and the time involved in obtaining licenses for their products.

To reduce these complexities and time constraints, the following actions may be considered before importing goods into India:

- Undertake a detailed review of products to identify the applicability of any BIS regulations.
- If BIS regulations apply, ensure that such products are procured from a BIS-licensed foreign manufacturer.
- If the foreign manufacturer is not a BIS license holder, inform the foreign supplier or manufacturer about the requirement for obtaining the license and ensure compliance.

Conclusion

In essence, the BIS serves as a cornerstone institution, driving excellence and innovation in global trade while safeguarding the interests of consumers and industry stakeholders. As India continues to integrate into the global economy, adherence to BIS regulations and standards has become increasingly critical for importers seeking to access the Indian market. By upholding the principles of quality, safety, and reliability, the BIS contributes to fostering trust and confidence in Indian products, thereby bolstering the country's position as a destination for international trade. ■

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3 Scheme – I (ISI Mark Scheme) – *Bureau of Indian Standards* (bis.gov.in). Find it here

4 Scheme – II (Registration Scheme) – *Bureau of Indian Standards* (bis.gov.in). Find it here

5 Section 29 of the BIS Act, 2016.

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South Africa: Proposed transfer pricing adjustment rules

The South African Revenue Service (SARS) recently published draft amendments to the rules under sections 40 and 41 of the Customs and Excise Act 91 of 1964 (Customs Act).[1] The amendments are intended to provide certainty for multinational enterprises regarding the impact of transfer pricing adjustments on their customs declarations.

The Customs Act has always required that importers declare post-importation changes to the price paid or payable for goods to SARS. However, no formal processes or rules existed for declaring transfer pricing adjustments. Before the proposed rules, importers commonly made these declarations to SARS based on a practice established over the last few years.

According to SARS, these rules are being introduced to make it simpler and easier for taxpayers to comply with their obligations voluntarily. It adds that the rules are intended to promote taxpayer compliance in unambiguous terms.

The draft amendment introduces rules related to:

1. The effect of transfer pricing on customs value
2. The administrative process for adjusting bills of entry
3. The documents and information required by SARS

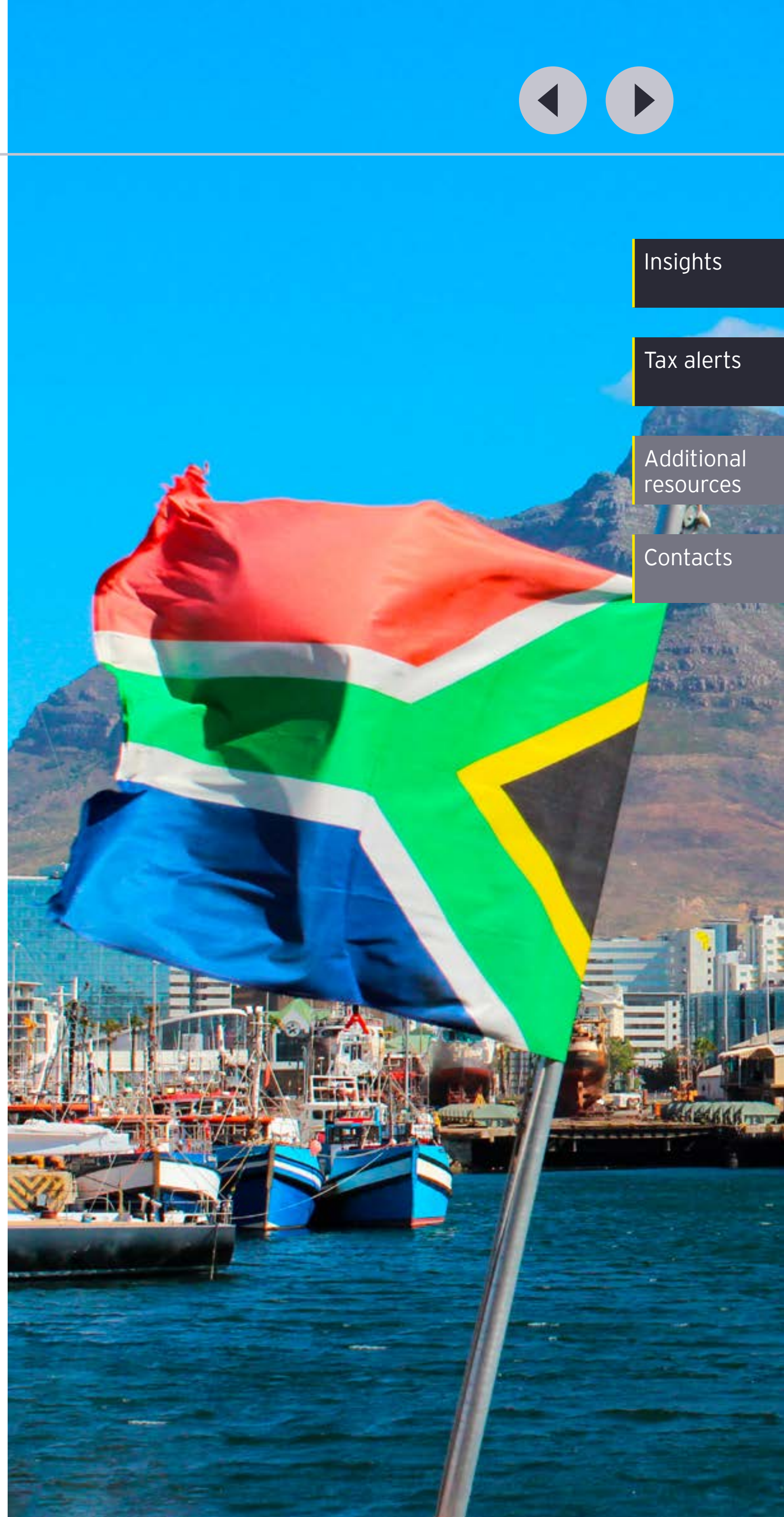
Draft customs rules

The draft amendments include the insertion of two new rules: rule 40.03, which governs the adjustment of bills of entry affected by transfer pricing adjustments, and rule 41A.01, which outlines the submission requirements for notifying SARS of such adjustments.

At a high level, the proposed rules provide that importers must disclose transfer pricing adjustments, whether upward or downward, to SARS within one month. The disclosure must include a spreadsheet indicating the value of the adjustment, the affected bills of entry, and the changes in VAT and duty. The rule essentially allows importers to adjust the customs value of their imports in bulk. This rule removes the need to pass vouchers of correction for each affected bill of entry individually.

In addition to submitting the calculation mentioned above, the draft rule requires that various other documents be provided to SARS within one month. This includes purchase and sale agreements, distribution agreements, royalty and license fee agreements, signed annual financial statements, transfer pricing policies, and a summary of VAT returns for the adjustment period.

1 "Draft amendments to the rules under sections 40(3)(a)(i)(C) and 41(4)(b) and 120," *South Africa Revenue Service website*. Find it here



The rule further requires that importers who have submitted the notification described above comply with any further instructions from SARS. Importers are required to comply with such instructions concerning further information to be supplied, the payment of VAT and duties, and steps to be followed to claim a refund.

VAT binding general ruling

In addition to publishing draft rules in terms of the Customs Act, SARS has also published a binding general ruling (BGR) in terms of the Value-Added Tax Act 89 of 1991.[2] BGR 66[3] deals with the documentation required to substantiate an input tax deduction where an upward pricing adjustment with respect to goods previously imported has occurred.

The ruling provides that an importer is no longer required to be in possession of a voucher of correction for each affected bill of entry to claim the additional input VAT. The BGR states that the importer must have documents, including the adjustment invoice from its supplier, a letter disclosing the adjustment to SARS, a permission letter to make the adjustment, form CEB 01 (Customs and Excise Billing Declaration) and proof of payment of the additional import VAT.

Impact of the recent development

The publication of the draft rules and BGR shows SARS' intention to formalize the industry practice that has developed in relation to transfer pricing adjustments. It is further indicative of the revenue authority's focus on transfer pricing adjustments and customs valuation generally over the last few years.

Once made effective, the rules should aid multinational enterprises and their local affiliates in understanding their obligations regarding customs and transfer pricing adjustments.

The rules, if promulgated in the current form, require importers to submit substantial documents and information to SARS. The documents required by SARS appear to go far beyond those directly related to the impact of transfer pricing adjustments on customs valuation. The requirement to submit documents such as purchase and sale agreements, distribution agreements, and royalty and license fee agreements gives the impression that SARS will consider the importer's customs valuation more broadly.

Implications for businesses

The rule amendments are significant for multinational enterprises operating in South Africa. The rules introduce specific procedures and requirements related to transfer pricing adjustments and their impacts on customs valuation. The draft rules require detailed documentation and proactive communication with SARS to disclose and validate transfer pricing adjustments' impact on customs value, duties and VAT.

When submitting transfer pricing disclosures, importers should ensure their customs valuation affairs are generally in order. This is especially true when importers pay royalties, licenses or other fees in addition to the price of imported goods.

While the draft rules are not currently in force, the Customs Act still requires importers to declare transfer pricing adjustments to SARS as and when they occur. This is also true for adjustments that may have happened in the past but were not declared at the time.

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2 "Binding General Ruling (VAT) 68," *South Africa Revenue Service website*. Find it here

3 "Binding General Ruling (VAT) 66," *South Africa Revenue Service website*. Find it here

Türkiye: Impact of removal of right to deduct import VAT

On 24 November 2023, Presidential Decree no. 7846 in the Official Gazette no. 32379 was published relating to the removal of right to deduct the value-added tax (VAT) calculated on imports due to certain trade policy measures. The Presidential Decree has entered into force as of the publication date, and its provisions are being implemented by the Ministry of Treasury and Finance.

In this article, we provide a brief overview to explain the scope of nondeductible VAT related to imports, details of the calculation, and the impact of this measure on businesses.

Scope and type of measures covered

As specified in Article 29-1(b) of the Value Added Tax Law No. 3065, taxpayers are entitled to deduct the VAT paid for imported goods and services related to their activities, from the VAT calculated on taxable transactions they carry out, unless otherwise stipulated in this law.

Presidential Decree no. 7846 provides that:

- Further to the relevant regulations regarding the implementation of surveillance on imports (discussed below), the right to deduct VAT has been abolished for any taxes, duties, and fees incurred due to amounts declared in customs declarations for goods subject to surveillance, which are declared but cannot be substantiated, and which are included in the VAT base.
- Further to the relevant regulations on the application of protective measures for imports, the right to deduct VAT has been abolished for any taxes, duties, and fees incurred due to protective measures applied as customs duties and/or additional financial obligations, as well as anti-dumping and countervailing

duties applied within the scope of relevant legislation to prevent unfair competition in imports, and for any taxes, duties, and fees incurred due to these amounts that are included in the VAT base.

Surveillance mechanism

"Surveillance on imports" is a protective trade policy specific to Turkish Customs Legislation whereby a "surveillance certificate" is required during the importation of certain goods.

Under the Decree on the Application of Surveillance on Imports, published in the Official Gazette of Turkey no. 25476 on 29 May 2004, for goods falling within the scope of the surveillance mechanism, the progress of these importations is closely monitored to consider developments, import conditions, and their impact on domestic producers.

The surveillance mechanism is divided into three categories:

1. Unit value-based surveillance
Products to be imported into Türkiye with a value below a certain threshold cannot be imported without a surveillance certificate. In practice, importers that do not want to wait to obtain a certificate may act contrary to the rules, by artificially increasing the value of the goods being imported, up to the point where the threshold is exceeded, and the certificate is not required. However, this additional "fictive" value that has been added to the goods also affects the tax base for VAT purposes (thus increasing the VAT payable at importation). Following this legislative amendment, the VAT arising from the increased value due to surveillance cannot be deducted.

As the most common type of surveillance, the unit value-based surveillance covers a wide range of products and industries, e.g., iron steel, electric machinery, and plastics.

2. Surveillance through certificate of registration
In this practice, a certificate of registration is required to track the import of the goods. If there is a difference between the determined unit reference value and the actual unit value of the goods, the unit value difference must be added to the customs value, according to the assessment made.

This type of surveillance mainly covers the textile industry.

3. Surveillance regardless of customs value
In this case, a surveillance certificate is required for an import without taking into account the customs value of the goods. It mainly applies to certain measuring devices used in the oil industry.

Protective measures

If the increased quantity and conditions of importing a product has a negative impact or poses a threat to domestic producers in Türkiye, protective measures taking the form of an "additional financial liability" may be taken to eliminate this situation.

The relevant protective measures (additional financial obligations) and the relevant product groups are listed below.

- Polyethylene terephthalate chips
- Toothbrushes
- Wallpaper and similar wall coverings
- Polyester fiber
- Flat glass
- Grinding ball
- Yarns made of nylon or other polyamides

Anti-dumping duties

Selling an exported product for a lower price in the country of exportation than its normal value (i.e., the domestic selling price in the exporter's country or origin country) is referred to as "dumping." Under international agreements, where this practice is suspected, an investigation may be initiated, and if dumping is determined to have taken place as a result of the investigation, protective measures can be taken in the country of import.

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A number of anti-dumping regulations are in place in the Turkish customs legislation. These measures cover a broad scope of product ranges, such as iron and steel, glass, plastics, automotive parts, textiles, chemicals, etc.

Calculating the deductible VAT — details and sample VAT calculations

The recently promulgated Decree no. 7846 has abolished the right to deduct the VAT arising due to the trade policy measures specified above, related to the importation of products into Türkiye. This is because the tax base for calculating import VAT includes, among other things, both the anti-dumping duties and any additional financial liabilities levied as a protective measure as well as the artificial customs value added onto the goods for companies to eliminate the requirement to obtain a surveillance certificate.

Sample calculations

The following sample calculations illustrate the impact of this new regulation in practice.

Example 1: import pulleys from the European Union (EU)

Goods classified under CN 8483.50.20 (pulleys) are imported with an A.TR Movement Certificate[1] and originate in the EU and are thus subject to VAT only on importation into Türkiye. In this practical example, it can be seen that almost 40% of the total VAT declared is now nondeductible because of the surveillance mechanism.

Pulleys (8483.50.20)	USD value	Description
CIF value of goods	$14,000	
Gross weight (kilograms)	1.500	
Threshold value for avoiding surveillance certificate requirement	$24,000	Gross weight * surveillance value per kilogram
Artificial value declared to avoid surveillance certificate	$10,000	Difference between threshold surveillance value and actual customs value
Final customs value	$24,000	Actual value + artificial surveillance value
Deductible VAT	$2,800	Actual value * 20% VAT rate
Non-deductible VAT	$2,000	Actual surveillance value * 20% VAT rate
Total VAT	$4,800	

1 An A.TR Movement Certificate is a document that certifies that goods are in free circulation and can benefit from preferential regime under Customs Union. It is not for proof of origin.

Example 2: import TV receiver from China

Goods classified under CN 8528.71.19 (TV receivers) are imported from China to Türkiye.

These products are also covered by a surveillance requirement. However, in addition to this, the goods are also subject to the TRT Banderole Fee[2] and excise duty, for which the tax base, similarly to VAT, includes anti-dumping duties, additional financial liabilities applied as a protective measure and the artificial customs value added onto the goods for surveillance, which makes it more complex to calculate the nondeductible VAT as part of the new regulation.

TV receiver (8528.71.19)	USD value	Description
CIF value	$15,000	
Quantity (pieces)	500	
Threshold value for avoiding surveillance certificate requirement	$20,000	Quantity * Surveillance Value per piece (40 USD * 500 Pieces)
Artificial value declared to avoid surveillance certificate	$5,000	Difference between threshold surveillance value and actual customs value
Final customs value	$20,000	Actual value + artificial surveillance value
Inbound expenses in Türkiye (without VAT)	$350	
Customs value rate (14%)	$2,800	Customs value * customs duty rate of 14%
TRT Banderole rate (12%)	$2,778	(Customs value + customs duty amount + inbound expenses) * TRT Banderole rate of 12%
Excise rate (6.7%)	$1,737.18	(Customs value + customs duty amount + inbound expenses + TRT Banderole fee) * excise rate of 6.7%
VAT base	$27,665.18	Customs value + customs duty amount + inbound expenses + TRT Banderole + excise duty

TV receiver (8528.71.19)	USD value	Description
Total VAT declared	$5,533.04	(Customs Value + customs duty amount + inbound expenses + TRT Banderole + excise duty) * VAT Rate of 20%
Customs duty amount for surveillance value (14%)	$700	Surveillance value * customs duty rate of 14%
TRT Banderole amount for surveillance value (12%)	$684	(Surveillance value+ customs duty amount) * TRT Banderole rate of 12%
Excise amount for surveillance value (6.7%)	$427.73	(Surveillance value + customs duty amount + TRT Banderole fee) * excise rate of 6.7%
VAT base for surveillance value	$6,811.73	Surveillance value + customs duty amount + TRT Banderole fee + excise duty
VAT amount for surveillance value (non-deductible)	$1,362.35	(Surveillance value + customs duty amount + TRT Banderole fee + excise duty) * VAT rate of 20%
Total VAT declared	$5,533.04	(Customs value + customs duty amount + inbound expenses + TRT Banderole + excise duty) * VAT rate of 20%
Non-deductible VAT	$1,362.35	VAT declared due to surveillance
Deductible VAT	$4,170.69	Difference between total VAT and non-deductible VAT

2 TRT Banderole Fee is a tax in Türkiye that applies to imports or domestic delivery of products such as televisions, radios, computers, passenger vehicles, etc., provided that these products can receive radio signals.

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Exemptions to the regime

It should also be noted that with the transitional provision inserted in the Decree no. 7846, this regulation on non-deduction of VAT declared over trade policy measures will not apply for products which are imported on or before 1 April 2024 (inclusive) if it can be proven with a bank transfer document that payment for the goods was made abroad before 24 November 2023.

Retrospective declarations to customs administration

One key aspect to note is related to post-entry price adjustments. For goods that are subject to the above trade policy measures and for which the restriction on non-deduction of VAT applies, any price differences arising from retrospective declarations submitted to the customs administration (such as due to transfer pricing adjustments), will also be covered by the restriction.

Actions for businesses

This new regulation will potentially increase costs as well as increase the compliance reporting requirements for Turkish importers. It is recommended that:

- Because of the wide range of products covered by the surveillance mechanism and anti-dumping duties, importers into Türkiye should identify which of their goods are covered by these trade policy measures and what the likely impact may be.
- The trade policy measures covered by the Decree should be closely monitored and customs declarations should be carefully submitted when calculating surveillance values or declaring anti-dumping duties or additional financial liabilities; this is especially important as the surveillance and anti-dumping regulations are often dynamic and subject to change at short notice.
- Since VAT returns are filed monthly in Türkiye, companies should keep a systematic record of the data for their import transactions and be able to calculate the nondeductible VAT for each individual customs declaration. Data analytics tools may be particularly useful in calculating the nondeductible import VAT for each importation and to identify which imported products bear the highest cost as a result of the restrictions.
- Close attention should be paid to the possible impact of this regulation when submitting retrospective declarations to the customs administration in order not to miscalculate the nondeductible VAT and thus avoid the risk of penalties.

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Europe, Middle East, India and Africa

Algeria
- Algeria enacts finance laws with key measures applicable to corporations
  (14 January 2024)

Belgium
- Belgium's mandatory e-invoicing to apply from 1 January 2026
  (08 February 2024)

European Union
- European Commission issues binding valuation information rules and conditions for decisions on binding tariff and binding origin information
  (17 April 2024)
- EU Council approves Corporate Sustainability Due Diligence Directive
  (19 March 2024)
- European Parliament adopts new rules on green claims
  (14 March 2024)
- European Union: first vote on EU customs reform
  (27 February 2024)
- European Commission publishes 'default values' for CBAM transitional phase
  (05 January 2023)

France
- France revises schedule for adopting e-invoicing reform
  (23 January 2024)

Germany
- Germany's early-stage legislative process commences for tax on meat products
  (07 February 2024)

Ghana
- Ghana imposes emissions levy
  (13 February 2024)
- Ghana's 2024 Budget Statement tax proposals passed into law
  (23 January 2024)

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

Italy
- Italy's plastic tax will enter into force on 1 July 2024
  (21 February 2024)

Poland
- Poland postpones implementation of mandatory National e-Invoicing System
  (23 January 2024)

Saudi Arabia
- Saudi Arabia further extends tax amnesty initiative through 30 June 2024
  (03 January 2024)
- Saudi Arabia issues guideline for Special Integrated Logistics Zone
  (22 December 2023)

South Africa
- South Africa announces sustainability and energy tax measures as part of 2024 Budget Review
  (01 March 2024)
- South Africa commences preferential trade under the African Continental Free Trade Agreement
  (09 February 2024)

South Sudan
- South Sudan enacts Financial Act 2023/2024
  (17 January 2023)

Thailand
- Thailand's nonbinding consultation discussion with Customs available for HS product classification
  (13 February 2024)
- Thailand announces additional criteria for battery powered electric vehicles produced in Free Zones
  (12 February 2024)
- Subsidies, duties, excise-tax incentives to encourage development and use of battery electric vehicles
  (07 February 2024)

United Kingdom
- Trade Talking Points – Latest insights from EY's Trade Strategy team
  (01 April 2024)
- UK Trade Talking Points – latest insights from EY UK's Trade Strategy team
  (25 March 2024)
- Consultation launched on proposed UK Carbon Border Adjustment Mechanism
  (22 March 2024)
- UK Government announces adoption of Carbon Border Adjustment Mechanism (UK CBAM)
  (22 December 2023)

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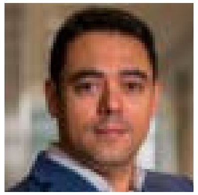

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Additional resources
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ED None

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