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Cyprus-Italy

Cyprus removed from Italy's black lists

The Italian government has published a Ministerial Decree officially removing Cyprus from the Italian CFC and tax haven black lists. [Issued: 27 Aug 2010]

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Switzerland

Tax treaty anti-abuse rules relaxed

The tax administration has changed its practice regarding the application of the 1962 anti-abuse decree to generally reflect the incorporation of specific treaty shopping provisions in some of Switzerland's tax treaties. [Issued: 26 Aug 2010]

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United States

CFCs with taxable years ending 11/30/10: Impact of quarter ending 8/31 on section 956 planning

An examination of certain implications of the "Education Jobs & Medicaid Assistance Act" on a controlled foreign corporation with a tax year ending 30 November 2010. [Issued: 25 Aug 2010]

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Foreign account tax compliance: Initial guidance issued on chapter 4 (sections 1471-1474)

The tax authorities have issued guidance under new "FATCA" withholding tax requirements designed to prevent U.S. persons from evading U.S. tax by holding income-producing assets through accounts at foreign financial institutions or through other foreign entities. [Issued: 30 August 2010]

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