

Brazil: Guidance issued on exchange of information on rulings

Brazil's tax authorities published a normative ruling on 21 February 2017 that contains guidance on measures to implement the OECD recommendations under BEPS action 5 (harmful tax practices). This initiative had been subject to a recent public consultation (for prior coverage, see *World Tax Advisor*, 16 December 2016), and the NR is consistent with the wording of the draft document.

URL: http://newsletters.usdbriefs.com/2016/Tax/WTA/161216_3.html

The NR introduces a new article to a 2013 NR that regulates ruling procedures relating to the interpretation of the tax law.

Rulings on transfer pricing, permanent establishments and certain R&D incentives will be subject to the mandatory exchange of information with other tax authorities. Private letter rulings, resolution acts and interpretative acts also will fall within the scope of the exchange of information.

The new NR applies as from the date of publication.

— Marcelo Natale (Sao Paulo)
Partner
Deloitte Brazil
mnatale@deloitte.com

Daniel Yamamoto (Sao Paulo)
Partner
Deloitte Brazil
danielyamamoto@deloitte.com

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