

TradeFlash

EY Global Trade Update

June 2024



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Jeroen Scholten

Global Leader of EY Global Trade practice

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Welcome to the latest edition of TradeFlash newsletter, a round-up of the latest developments in Global Trade around the world – featuring materials available on [ey.com](#), including insights, tax alerts, webcasts and podcasts.

The Contacts section lists EY Global Trade professionals from around the world, all of whom will be very pleased to discuss any trade issues that affect your business.

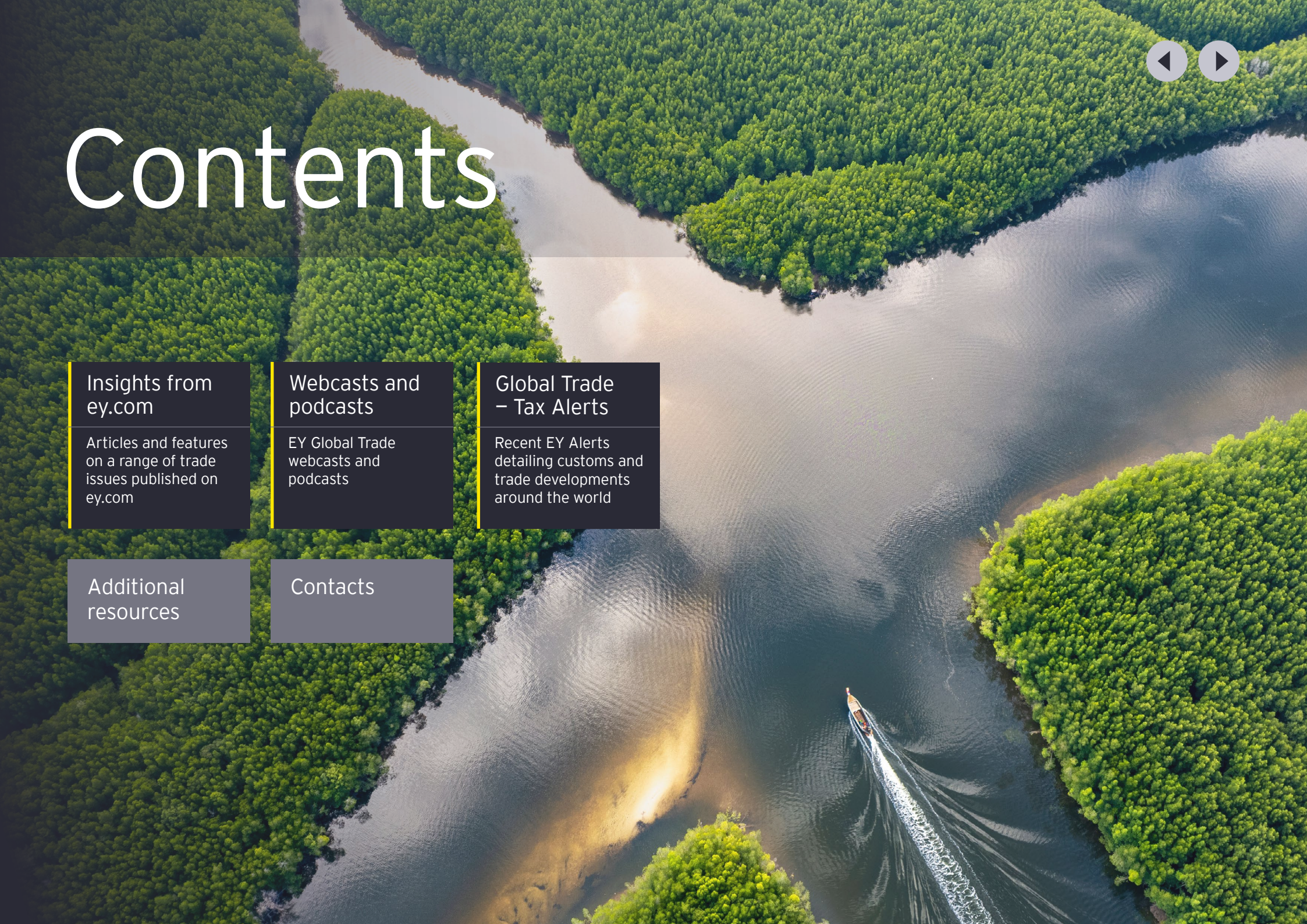
This newsletter is issued on a recurring basis as a companion to TradeWatch, our interactive trade magazine that provides insights on customs and trade matters worldwide. Recent editions of TradeWatch can be found on our [global trade page](#)

[on ey.com](#). Look out for the next regular edition of TradeWatch in July 2024.

We hope you find this newsletter useful and would welcome your feedback.

Kind regards,

Jeroen Scholten



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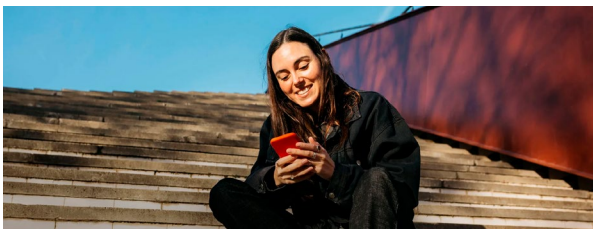
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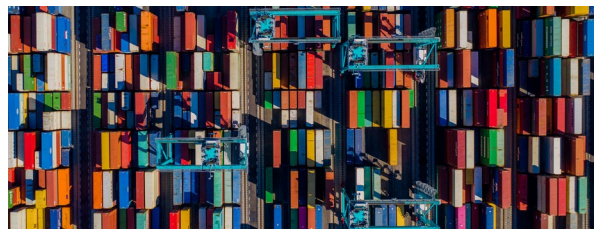
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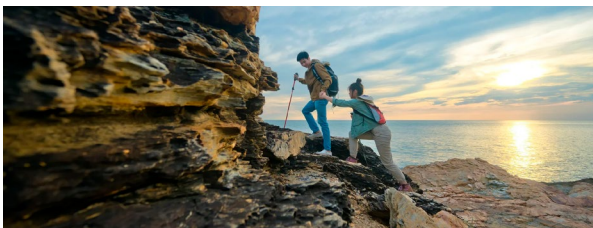
How to improve your tax data value chain



Australia: How the government can accelerate better trade



How can boards convert sustainability from a wish to a winning reality?



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Does your supply chain planning reflect your sustainability ambitions?



How tax data can help you address growing ESG reporting requirements

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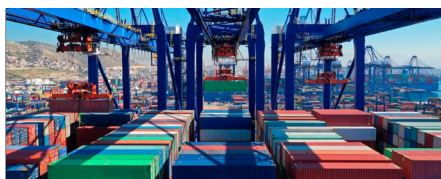
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CESA: Global Trade webcast - overview of key changes

25 April 2024

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How tax changes, AI and supply chain impact life sciences companies

16 April 2024

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EU Deforestation Regulation: Supply chain challenges and opportunities

28 March 2024

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How supply chain leaders unlock the value of edge to cloud

21 March 2024

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Unpacking the latest plastic packaging regulatory and tax developments

14 March 2024

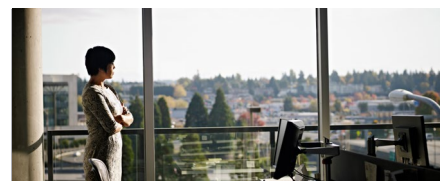
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EY Tax Talks: Inflation Reduction Act - monetization benefits for companies across all sectors

12 March 2024

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The outlook for global tax policy and controversy in 2024

05 March 2024

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Global Trade – Tax Alerts

Australia

- ▶ Australia delivers 2024-25 Federal Budget (16 May 2024)

Canada

- ▶ Northwest Territories budget 2024-25 (30 May 2024)
- ▶ Canada delays implementation of CBSA Assessment and Revenue Management (CARM) project Release 2 to October 2024 (02 May 2024)
- ▶ Tables Federal Budget 2024-2025 (19 April 2024)

Colombia

- ▶ Government Decree updates customs regulations (31 May 2024)
- ▶ Colombia's highest tax court sustains tax authority opinion denying activation of most-favored-nation clause in double tax treaties (22 April 2024)

Ethiopia

- ▶ Ethiopia issues Directive regulating foreign investors' participation in restricted export, import, wholesale and retail trade (02 May 2024)

European Union

- ▶ EU has not yet reached agreement on VAT in the digital age (ViDA) proposal (14 May 2024)
- ▶ European Commission Group on the Future of VAT publishes minutes of 44th meeting (24 April 2024)
- ▶ European Parliament adopts new regulation to reduce global methane emissions from energy sector (19 April 2024)

Finland

- ▶ Finland's VAT increase could make VAT rate the second highest in the EU (08 May 2024)

Germany

- ▶ Companies now required to register for levy obligation on single-use plastic products (23 April 2023)

Global

- ▶ Trade Talking Points | Latest insights from EY's Trade Strategy team (May 2024) (06 June 2024)
- ▶ Trade Talking Points | Latest insights from EY's Trade Strategy team - April 2024 (23 April 2024)

Israel

- ▶ Israeli Tax Authority signs its first Bilateral Advanced Pricing Agreement (18 April 2024)

Kenya

- ▶ Kenya proposes tax changes under the Finance Bill, 2024 (16 May 2024)
- ▶ Kenya High Court rules tax laws don't explicitly impose additional customs duties on oil 'product gains' (16 May 2024)

Pakistan

- ▶ Pakistan implements amendments to tax appeals system (07 May 2024)

Saudi Arabia

- ▶ Saudi Arabia tax bulletin clarifies requirements and procedures for excise tax refund (30 May 2024)
- ▶ Saudi Arabia joins the international ATA Carnet guarantee system (02 May 2024)

Slovakia

- ▶ Slovakia proposes new tax on sweetened soft drinks (02 May 2024)

Turkiye

- ▶ Turkiye introduces three new types of retrospective import inspections (03 June 2024)
- ▶ Turkiye's Ministry of Trade announces all trade with Israel has been halted (03 May 2024)

Uganda

- ▶ Issues tax amendment bills for 2024 affecting excise duty, stamp duty, VAT, income tax and PES (18 April 2024)

United Arab Emirates

- ▶ UAE is boosting trade through Comprehensive Economic Partnership Agreements (21 May 2024)

United States

- ▶ USTR to extend most 429 Section 301 tariff exclusions through 14 June 2024 – and some through 31 May 2025 (29 May 2024)
- ▶ USTR publishes further guidance on impacted China-origin products subject to additional Section 301 tariffs (23 May 2024)
- ▶ US Biden Administration and USTR announced additional tariffs upon completion of China Section 301 review (15 May 2024)

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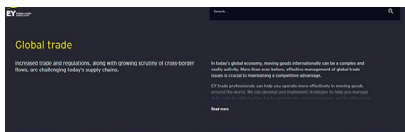
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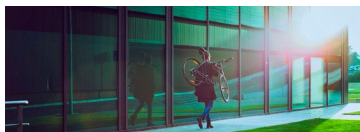
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Global trade on ey.com

While indirect tax is a part of everyday life in most countries, the rise of new technologies and expanding global trade adds additional layers of complexity. Learn what EY teams can do for you, connect with us or read our latest thinking.

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TradeWatch

Our TradeWatch interactive newsletter provides updates and insights on customs and trade matters worldwide.

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Worldwide VAT, GST and Sales Tax Guide 2024

Outlining value-added tax (VAT) systems in 150 jurisdictions, the 2024 edition of our annual reference book, Worldwide VAT, GST and Sales Tax Guide, is now available in an interactive map format (as well as to download as a pdf).

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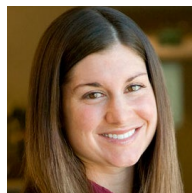
Trade knowledge team



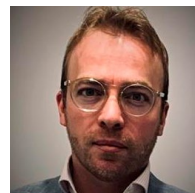
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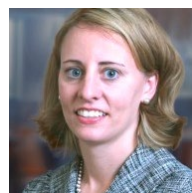
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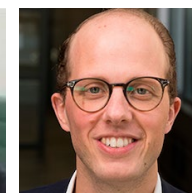
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