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Implementing Key BEPS Actions: Where Do We Stand?

12

European and International
Tax Law and Policy Series

Implementing Key BEPS Actions: Where Do We Stand?

Why this book?

In recent times, countries have increasingly shifted their focus towards the curbing of tax avoidance and abuse. Accordingly, the G20 countries commissioned the OECD to undertake the BEPS Project, following which the OECD released its Final Reports on 15 distinct Actions in 2015. Further, the OECD also released the Multilateral Instrument, a multilateral tax treaty through which the application of thousands of bilateral tax treaties may be modified as regards the tax treaty-related proposals stemming from the BEPS Project.

Presently, while several countries have already implemented large portions of these proposals, others have only implemented them to a limited extent. This may be due to several reasons, such as lack of relevance or administrative capacity, or differing policy priorities. However, as the Inclusive Framework is in the process of peer reviewing the compliance of each member with the minimum standards, more and more countries are implementing at least these minimum standards. Significantly, the BEPS Project has also given rise to new multilateral measures such as the EU Anti-Tax Avoidance Directive, which has led to a minimum level of harmonization in the European Union regarding some of the BEPS measures.

This book explores the various ways in which countries have implemented the key proposals emerging from the BEPS Project. Through contributions made by national reporters from 36 different countries – including developed, developing and emerging economies – the book constitutes an expert guide to the varied perspectives towards the BEPS Project across the globe. While discussing the implementation of the BEPS Project, this study provides an in-depth analysis of the obstacles faced by countries in the implementation phase of the BEPS Project, as well as the interaction of such measures with various domestic legal systems.

Title:	Implementing Key BEPS Actions: Where Do We Stand?
Editor(s):	Michael Lang et al.
Date of publication:	November 2019
ISBN:	978-90-8722-565-0 (print/online), 978-90-8722-566-7 (ePub), 978-90-8722-567-4 (PDF)
Type of publication:	Book
Number of pages:	1,004
Terms:	Shipping fees apply. Shipping information is available on our website
Price (print/online):	EUR 150 / USD 180 (VAT excl.)
Price (eBook: ePub or PDF):	EUR 120 / USD 144 (VAT excl.)

Order information

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ISBN 978-90-8722-565-0 (print)
ISBN 978-90-8722-566-7 (eBook, ePub); 978-90-8722-567-4 (eBook, PDF)
ISSN 2451-8360
NUR 826

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