

THOMSON REUTERS

**CHECKPOINT™** WORLD



# **The Changing World of International Tax**

Clear focus to stay ahead



# The Changing World of International Tax

The international tax landscape has changed. With major legislative movements like BEPS, FATCA and CRS, there are new layers of tax transparency as tax authorities are joining forces to standardise regulations across jurisdictions.

What used to take years to become law is now taking a fraction of the time to move from proposal to enactment. You need to keep up, and you need to keep up in every jurisdiction where your company or clients operate.

Advances in technology make it possible for tax authorities to share information like never before. That means for the very first time, they have the will and the means to gain visibility into every company's global tax strategies.

This is a new world for tax departments and their advisors. The days of simply identifying a strategy that resulted in the lowest possible effective tax rate are gone. You need to strike a balance between both legal and public expectations, factoring in corporate objectives around achieving a low effective tax rate, new impact for departments within the organisation like Finance, HR, Legal and Supply Chain and reputational risks from public perception. Is your approach legally defensible, operationally optimised and reputationally safe?




**All of this requires you to consider more options.**

**+** This is a new world for tax departments and their advisors. The days of simply identifying a strategy that resulted in the lowest possible effective tax rate are gone. **Don't Just Keep Up — Stay Ahead!**



## Provide your company with the versatility to adapt to the changing environment.

**By leveraging the purpose built international tax tools and resources, you can;**

-  Stay ahead and be more broadly versed across a range of new international tax considerations
-  Surface more options and quickly quantify the impact of complex tax rules on current or planned business activities
-  Perform internal vetting to rule out obvious non-starters or add value with operational recommendations

Thomson Reuters Checkpoint World includes laws, treaties and other indepth primary source content coupled with expert editorial analysis and insights, up-to-date current awareness news and research tools that help bring each jurisdiction's tax and business environment to life.

With all of the information you need in one place, you'll free up time to strategically work through regulatory change and refocus your energy on the implications to your company or clients. Keep pace with the change in your company, clients and the world — and drive added value by delivering operational recommendations to company leadership.

## GLOBAL AND REGIONAL COVERAGE

# ORBITAX International Tax Platform

A revolutionary suite of integrated solutions to complete multiple MNE tax department workflows.

Today's multinational enterprises must stay up to date with tax laws and regulations that are continuously changing and complex structures that are difficult for a small tax team to closely manage.

Manage all of your entities seamlessly with the new state-of-the-art platform Orbitax International Tax Platform. The revolutionary cloud platform is powered by a global tax rules engine, providing in-depth expertise on the tax rules and tax rates of 195 countries empowering MNEs to;

- ✓ Set up your entities once, and get automatic daily updates tied to your specific global footprint delivered to all of your stakeholders
- ✓ Track an enterprise's global footprint, transactions
- ✓ Provides multiple ways for all stakeholders (tax department, non-tax department, and even outside tax advisors) to collaborate and a series of tools to assign tasks to stakeholders worldwide, and keep track of their completion by auto populating statutory due dates and creating reminder notifications
- ✓ A comprehensive series of visualisation tools allows any stakeholder to get a summary view of all data and focus on key measures and outliers. If they're being reviewed for the first time, the approach the ATO takes is very similar to the approach under the SAR program.







## What you get with Orbitax International Tax Platform

A native cloud application made up of a series of fully integrated solutions and tools that target typical recurring tax department workflows.



### Tax Research & Compliance Expert

A repository of worldwide tax treaties translated into English incl. a history and analysis overview and related treated documents such as OECD, UN and U.S. Models and EU Directives. Includes a pre-translated forms database with certified copies of CIT, VAT, and WHT rates as well as the ability to translate other documents. Access corporate and withholding tax rates based on your entities and cross border transactions including editing the rates to account for any special tax incentives.



### Withholding Tax Implementer

An up to date library of tax rules and tax rates relevant to determining withholding tax rates for 9 payment streams, including domestic, treaty and EU rates for 195 countries. Includes an end-to-end, step by step workflow process to complete the withholding tax obligation.



### Due Date Tracker

Automatic due date obligation tracker customised directly to your global footprint. Worldwide filing obligations and due dates noted year over year for every entity in the Entity Tracker and maintain a library of compliance rules for various filing obligations for 195 countries.



### Change Report Tracker

Tracks worldwide tax law changes and creates tailored reports tax law changes based on your company's interests, entities, and cross-border transactions.



### Entity Tracker

Entity Tracker maintains a history of changes in an entity's life cycle including legal and tax relevant information such as ownership, entity type, and more.



### Entity Designer

Detailed charts of global entity structure, spreadsheets with selected entity and transaction data, plus the ability to input and display past, current, and future transactions.



### DAC6 & MDR Reporter

A comprehensive and secure enterprise-wide solution for identifying and accurately reporting reportable cross-border arrangements while reducing time consuming workflows and manual intervention, powered by Orbitax.



With all of the information you need in one place, you'll free up time to strategically work through regulatory change and refocus your energy on the implications to your company or clients.



# Unlike any other platform.

Take advantage of the Checkpoint World with the following features:

## Worldwide Tax and Commercial Law

**Worldwide Tax and Commercial Law** is the one and only resource that provides complete and updated tax and business laws for over 180 jurisdictions translated into English, including links to relevant government websites. The coverage includes Income and Corporate Law, Trust Law, VAT, Banking Law, Commercial Codes, Regulations affecting Financial Transactions and more.

## Transfer Pricing

**Transfer Pricing Analyzer (TPA)** enables you to develop transfer pricing expertise and insights with a comprehensive overview and comparison of transfer pricing regulations across 108 jurisdictions and international guidelines, as well as references to the laws, regulations and relevant treaty articles, commentary and current awareness news. You can also collect data for a FAR analysis or assess the BEPS positions for group entities, as well as build out a transfer pricing analysis from a regulatory standpoint.

**Transfer Pricing Analyzer incorporates all the elements needed to help you get a full understanding of transfer pricing obligations across the relevant jurisdictions you operate in.**

It provides a “decision tree” approach to determining the appropriate legal and regulatory requirements for transfer pricing compliance for the specific.

## BEPS

**Checkpoint BEPS Global Currents** provides the clarity and perspective you need to see beyond the surface of the OECD BEPS Action Plan and better understand its impact on your organisation. With a customisable dashboard that offers side-by-side coverage of the latest BEPS developments for all 15 Action Items in 48 countries, you can respond proactively to new information, make strategic plans to minimise impact to your organisation and ensure you are in compliance with new laws and standards as they are passed.

## Credits and Incentives

**Credits and Incentives Pinpointer: International** identifies and tracks credits and incentives for more than 20 credit types in close to 60 countries (up to date?) so you can make the most of global investment opportunities.

**Whether you’re doing business in Brazil or setting up new operations in India, you can be confident that you aren’t missing any potential opportunities.**

## Related Solutions

Streamline your accounting, tax filing and reporting every step of your tax journey. Combine international and domestic research solutions with **ONESOURCE** tax compliance software and services for seamless tax and trade compliance for companies around the globe.

## Contact Us

For more information:

Email us at **[checkpointworldinfo@thomsonreuters.com](mailto:checkpointworldinfo@thomsonreuters.com)**

or visit **[connect.aem.thomsonreuters.com/CheckpointWorld](https://connect.aem.thomsonreuters.com/CheckpointWorld)**

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