

TradeFlash



EY Global Trade Update

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EY

Building a better
working world

Welcome



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Welcome to the first edition of the *TradeFlash* newsletter, a roundup of the latest developments in global trade around the world.

Companies are currently experiencing turbulence due to several global trade issues. Geopolitical developments, supply chain disruptions (e.g., increased freight charges and sourcing issues) and a rapidly changing regulatory environment, further exacerbated by the COVID-19 pandemic, have elevated trade and supply chain issues to the boardroom and forced companies to take strategic trade policy decisions.

Staying on top of global trade developments and the latest thinking can be challenging. We hope that this roundup of EY materials available on [ey.com](https://www.ey.com) – including insights, tax alerts, and webcasts and podcasts – will help you stay up to date and identify the key developments that impact your business. The contacts section in this publication 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.

We will issue this newsletter every two months 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 [Indirect taxes and global trade](#) page on [ey.com](https://www.ey.com). Look out for the next regular edition of *TradeWatch* in April 2022 and the next issue of *TradeFlash* in May 2022.

We trust you find this newsletter useful and welcome your feedback.

Kind regards,

Contents





Insights from EY.com

Insights
from EY.com

Articles and features on a range of trade issues published on EY.com

Our Global Trade webcasts and podcasts

Webcasts and podcasts



EU e-commerce VAT – recent developments and trends

27 January 2022

Register [here](#) for the recording



Supply chain and tax challenges for manufacturers in Mexico

19 January 2022

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BEPS 2.0 Focus on Pillar Two

12 January 2022

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How businesses can cope with rising tax controversy around the world

15 December 2021

Find the recording [here](#)



US: Implications of the Superfund chemicals excise tax

13 December 2021

Register [here](#) for the recording



Latin American tax trends and expectations for 2022: A look at recent developments and Latin America's perspective on BEPS 2.0

8 December 2021

Register [here](#) for the recording

Global Trade – Tax Alerts

Americas

Americas

- ▶ EY publication highlights 2021 Q4 tax policy developments across the Americas (22.12.2021)

Canada

- ▶ Canada delivers its Federal Economic and Fiscal Update 2021 (15.12.2021)

Costa Rica

- ▶ Costa Rican Foreign Trade Promoter publishes 'Handbook for Auditing Free Trade Zone Regime Companies' (12.01.2022)
- ▶ Costa Rica's Ministry of Treasury and Ministry of Foreign Trade modify the procedure that free trade zone companies must follow to sell goods to the local market (06.01.2022)
- ▶ Costa Rica enacts law to promote investment in and development of international film productions in Costa Rica (16.12.2021)
- ▶ Costa Rica's General Directorate of Customs establishes two new categories of temporary importation for vessels (02.12.2021)

Uruguay

- ▶ Uruguay proposes excise tax on e-cigarettes (18.01.2022)

United States

- ▶ US President signs Uyghur Forced Labor Prevention Act: Implications for US importers (11.01.2022)
- ▶ US IRS lists substances subject to reinstated Superfund excise tax, offers procedural guidance and suspends Notice 89-61 (06.01.2022)

Europe, Middle East, India and Africa

European Union

- ▶ European Commission proposes new set of measures to address deforestation, waste management and soil health (14.01.2022)
- ▶ European Commission builds on "Fit for 55" energy and climate package with new measures (14.01.2022)
- ▶ European Commission proposes that green levies and Pillar One help finance EU recovery fund (22.12.2021)

Italy

- ▶ Italy: Update on VAT electronic invoicing requirements (20.12.2021)

United Kingdom

- ▶ UK issues updated guidance and regulations on Plastic Packaging Tax (20.12.2021)

Global

- ▶ OECD releases Model Rules on Pillar Two Global Minimum Tax: Detailed review (22.12.2021)
- ▶ OECD releases Model Rules on the Pillar Two Global Minimum Tax: First impressions (20.12.2021)

Additional resources



TradeWatch

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

[Find out more](#)



Global Tax News Update

With EY's Tax News Update: Global Edition (GTNU) subscription service, you'll enjoy access to the same updates that are distributed each day within the EY Tax practice. Choose the topical updates you want to receive across all areas of tax (corporate, indirect, and personal), the jurisdictions you are interested in, and on a schedule that's right for you.

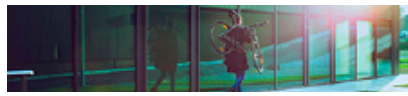
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Global trade on ey.com

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 can do for you, connect with us or read our latest thinking.

[Find out more](#)



EY Green Tax Tracker

EY's Green Tax Tracker: Keep pace with sustainability incentives, carbon regimes and environmental taxes.

[Find out more](#)



Brexit: read our latest analysis

As Brexit uncertainty continues, read our latest analysis and probabilities and consider how to mitigate the impact and prepare your business.

[Find out more](#)



Worldwide VAT, GST and Sales Tax Guide 2021

Outlining value-added tax (VAT) systems in 137 jurisdictions, the 2021 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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Additional resources

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