

The global tax information challenge

Countries and jurisdictions covered

- ▶ Albania
- ▶ Argentina
- ▶ Australia
- ▶ Bahrain
- ▶ Belgium
- ▶ Brazil
- ▶ Bulgaria
- ▶ Cambodia
- ▶ Canada
- ▶ Chile
- ▶ China
- ▶ Colombia
- ▶ Costa Rica
- ▶ Croatia
- ▶ Cyprus
- ▶ Czech Republic
- ▶ Denmark
- ▶ Dominican Republic
- ▶ El Salvador
- ▶ Finland
- ▶ France
- ▶ Georgia
- ▶ Germany
- ▶ Guatemala
- ▶ Honduras
- ▶ Hong Kong
- ▶ Hungary
- ▶ India
- ▶ Ireland
- ▶ Israel
- ▶ Italy
- ▶ Japan
- ▶ Kazakhstan
- ▶ Kenya
- ▶ Korea
- ▶ Kuwait
- ▶ Laos
- ▶ Luxembourg
- ▶ Macedonia
- ▶ Malta
- ▶ Mauritius
- ▶ Mexico
- ▶ Netherlands
- ▶ Nicaragua
- ▶ Oman
- ▶ Panama
- ▶ Peru
- ▶ Philippines
- ▶ Poland
- ▶ Russia
- ▶ Saudi Arabia
- ▶ Singapore
- ▶ Slovenia
- ▶ Spain
- ▶ Sweden
- ▶ Switzerland
- ▶ Taiwan
- ▶ Thailand
- ▶ Ukraine
- ▶ United Arab Emirates
- ▶ United Kingdom
- ▶ United States
- ▶ Uruguay
- ▶ Venezuela
- ▶ Vietnam

International risk tool available free to Ernst & Young clients

Multinationals are facing increased challenges in keeping up with changes in the global tax legislative and regulatory environment. Many of these changes can affect significantly a company's accounting for income taxes, tax return preparation, and identification and monitoring of tax risk.

To help our clients address these time-sensitive and challenging requirements, Ernst & Young is offering to all our clients access to the International Tax Online Reference Service (ITORS) free of charge. ITORS, available on EYOnline, can assist companies in monitoring uncertain tax positions and identifying and tracking events that may result in changes to the amount of benefit recorded.

Quick access to the facts you need

Significant tax changes updated quarterly

Ernst & Young's International Tax Online Reference Service is a tax reference database that provides multinational corporations with information on important tax developments in 65 key foreign jurisdictions updated on a quarterly basis. The tool offers MNCs a solid starting point and process to access timely information that will assist with identifying whether there have been tax developments that would affect a company's tax provisions and balances on its financial statements.

ITORS includes information on significant income tax law changes, including enacted legislation, important administrative developments, case law and other relevant topics. In addition, the database provides basic information about each jurisdiction's tax rates and late payment interest rates from the year 2003 forward, as well as current information on statute of limitations, penalty regimes and filing dates. ITORS further includes a summary of important pending developments for each country that have not yet taken effect.

ITORS can help companies identify significant income tax changes in a timely manner and permit them to review those changes with an Ernst & Young international tax advisor, when necessary.

Learn more

To learn more about ITORS, please contact Sarah Barth at +1 202 327 6522, sarah.barth@ey.com. If you are not already enrolled on Ernst & Young Client Portal, please contact our Global Help Desk (eyonline@ey.com) or your local Ernst & Young tax professional. For more information about Ernst & Young Client Portal, go to: <http://www.ey.com/home/>

Topics addressed

Basic tax law overview

- ▶ Tax rates
- ▶ Interest rates and penalties
- ▶ Withholding
- ▶ Statute of limitations
- ▶ Filing dates

Tax changes

- ▶ Interest deductibility
- ▶ Withholding
- ▶ Consolidation
- ▶ Participation exemption
- ▶ CFC/Sub F/PFIC
- ▶ Business expenses
- ▶ Net operating losses
- ▶ Capital gains
- ▶ Transfer pricing
- ▶ Exempt items
- ▶ Subsidies
- ▶ Reorganizations
- ▶ Financial instruments

Learn_more.

To access ITORS on Ernst & Young Client Portal

If you do not already have a link to ITORS within your Ernst & Young Client Portal profile (link to the Tools section of your Ernst & Young Client Portal homepage), follow these simple instructions:

1. Access the link titled **Content index** in your shortcuts box, which will be found on the left hand side of your home page.
2. Type "**International Tax Online Reference Service**" into the search box (include quotation marks).
3. Click on the **Go** button.
4. Click on the ITORS hyperlink that appears.
5. Click on the **Add to my profile** button.

You will now find ITORS available under your **Reference Library** tab.

ITORS user interface is clear and direct.

1. Select from more than 65 countries
2. Review recent tax developments by quarter or by topic
3. Stay current on changes in basic tax law, such as tax rates

The image displays two screenshots of the ITORS user interface. The top screenshot shows the 'International Tax Online Reference Service' search page. A search box contains 'International Tax Online Reference Service' and a 'Go' button is visible. A list of countries is shown, with 'Russia' selected. A yellow circle with the number '1' highlights the country selection process. The bottom screenshot shows the 'Russia' page with various tabs: 'Overview & Tax Changes', 'Important Pending Developments', 'Tax Rates', 'Interest Rates & Penalties', and 'Withholding'. The 'Tax Rates' tab is active, displaying a table of corporate profits tax rates for Russia from 2003 to 2009. A yellow circle with the number '3' highlights the 'Tax Rates' tab. A yellow circle with the number '2' highlights the 'Overview & Tax Changes' section in the top screenshot.

	2003	2004	2005	2006	2007	2008	2009
Corporate Profits Tax	max: 24%	max: 24%	max: 24%	max: 24%	max: 24%	max: 24%	max: 20%
	min: 20%	min: 20%	min: 20%	min: 20%	min: 20%	min: 20%	min: 15.5%
Payable to the central government	6%	5%	6.5%	6.5%	6.5%	6.5%	2%

Ernst & Young

Assurance | Tax | Transactions | Advisory

About Ernst & Young

Ernst & Young is a global leader in assurance, tax, transaction and advisory services. Worldwide, our 141,000 people are united by our shared values and an unwavering commitment to quality. We make a difference by helping our people, our clients and our wider communities achieve their potential.

Ernst & Young refers to the global organization of member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit www.ey.com

This news release has been issued by EYGM Limited, a member of the global Ernst & Young organization that also does not provide any services to clients.

www.ey.com

© 2011 EYGM Limited.

All Rights Reserved.

This publication contains information in summary form and is therefore intended for general guidance only. It is not intended to be a substitute for detailed research or the exercise of professional judgment. Neither EYGM Limited nor any other member of the global Ernst & Young organization can accept any responsibility for loss occasioned to any person acting or refraining from action as a result of any material in this publication. On any specific matter, reference should be made to the appropriate advisor.