

# **Gazettal of Inland Revenue (Amendment) (Miscellaneous Provisions) Bill 2021**

The Inland Revenue (Amendment) (Miscellaneous Provisions) Bill 2021 will be gazetted on March 19.

The Bill seeks to implement four areas of amendments to the Inland Revenue Ordinance (Cap. 112), namely the tax treatment for amalgamation of companies under the court-free procedures as provided for under the Companies Ordinance (Cap. 622); the tax treatment for transfer or succession of specified assets under certain circumstances; refining the statutory framework for the furnishing of tax returns; and enhancing the foreign tax deduction regime.

The Bill will be introduced into the Legislative Council on March 24.