



International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 10, 17, 24 Jan, 7 Feb)

Global topics

- **Pillar One**

- Update on status of Amount A and Amount B: **17 Jan**
- OECD: Amount B technical webinar: **7 Feb**

- **GloBE rules**

- **GloBE model rules (detailed review):**

- June 2024 Administrative Guidance on GloBE rules:
 - Allocation of Cross-border Deferred Taxes (part 1): **24 Jan**
- Oman: Government issues decree which implements GloBE rules: **10 Jan**
- Brazil: GloBE rules enacted: **10 Jan**
- South Africa: GloBE rules enacted: **10 Jan**
- North Macedonia: GloBE rules enacted: **10 Jan**
- Hong Kong: Bill to implement GloBE rules: **10 Jan**
- Japan: Ruling coalition releases its 2025 tax reform proposals (including UTPR and DMTT): **10 Jan**
- Singapore: 2 documents released on GloBE rules: **10 Jan**
- Australia: Government issues subordinate legislation (called "Rules"): **10 Jan**
- Guernsey: Government issues regulations, which implement GloBE rules: **10 Jan**
- Inclusive Framework releases numerous documents providing additional guidance on GloBE rules: **17 Jan**
- Indonesia: Government issues regulations to implement GloBE rules: **24 Jan**
- Bahrain: Guidance on scope of country's domestic minimum top-up tax released: **24 Jan**
- Inclusive Framework: anti-avoidance rules: **24 Jan**
- US: House Ways and Means Chairman Jason Smith introduces bill: **24 Jan**
- UK: Supplementary draft guidance on GloBE rules: **7 Feb**
- France: GloBE notification form: **7 Feb**
- Japan: Bill with UTPR and domestic minimum top-up tax released: **7 Feb**

- **President Trump announces new US tax and trade policies:**

- "Global Tax Deal" has "no force or effect within the United States absent an act by the Congress": **24 Jan**
- Tariff wars: US, Canada, Mexico, and China: **7 Feb**

- **Other global developments**

- Platform for Collaboration on Tax: tax incentives principles: **10 Jan**
- OECD: MNE Business Functions and Corporate Taxation: **17 Jan**
- Carbon tax on international shipping: **17 Jan**
- US withdraws from UN negotiations for framework convention: **7 Feb**
- OECD: ICAP documentation simplified: **7 Feb**
- BEPS Action 5 (harmful tax practices): peer reviews: **7 Feb**

International tax cases

- **Top Cop Shop (US)** (Nationwide preliminary injunction on Federal government enforcing Corporate Transparency Act issued): **10 Jan**
- **Top 10 international tax cases of 2024:** **17 Jan**
- **SC Lowy (India)** (residence and PPT provisions in India / Luxembourg treaty): **24 Jan**
- **Credit Suisse Securities (ECJ)** (does Spain's dividend withholding tax breach EU free movement of capital?): **24 Jan**
- **Scottish Power (UK)** (are compensation payments made to consumers and consumer organisations, in lieu of regulatory penalty, deductible in computing taxable profits?): **24 Jan**
- **Tiger Global (India)** (Supreme Court issues stay order on Delhi High Court decision in favour of taxpayer; capital gains exemption under India / Mauritius treaty): **7 Feb**
- **Volvo (ECJ)** (no breach of freedom of establishment, despite difference in tax treatment between subsidiary and PE): **7 Feb**
- **Harley-Davidson (ECJ)** (relocation of production to Thailand not effective to avoid EU tariffs on imports from US): **7 Feb**
- **Alteo Energy (Mauritius)** (application of rule which exempts 80% of company's interest income): **7 Feb**

Asia Pacific

- **Australia**
 - Public CbC reporting: **7 Feb**
 - See "GloBE rules" (above)
- **China**
 - APA report: **10 Jan**
 - New VAT Law: **10 Jan**
- **Hong Kong**
 - Re-domiciliation regime: **24 Jan**
 - See "GloBE rules" (above)
- **India**
 - APA report: **10 Jan**
 - PPT guidance: **24 Jan**
 - 2025 Budget: **7 Feb**
 - Income Tax Act rewrite: **7 Feb**
 - See "International tax cases" (above)
- **Indonesia**
 - VAT standard rate: **10 Jan**
 - See "GloBE rules" (above)
- **Japan**
 - Innovation box: **10 Jan**
 - 2025 tax reform: **10 Jan, 7 Feb**
 - See "GloBE rules" (above)
- **Macau**
 - New Tax Code: **17 Jan**
- **Malaysia**
 - Transfer pricing guidelines 2024: **10 Jan**
 - Johor-Singapore Special Economic Zone: **10 Jan**
 - BioNexus status company: **7 Feb**
- **Maldives**
 - SEZs: **17 Jan**
- **Philippines**
 - VAT on inbound digital services: **24 Jan**
- **Singapore**
 - See "GloBE rules" (above)
- **Sri Lanka**
 - Withholding tax: **10 Jan**
 - APA guidance: **10 Jan**
- **Thailand**
 - Reduced tax rate in SEZs: **7 Feb**
- **Vietnam**
 - Investment Support Fund: **17 Jan**

Europe

- **Belgium**
 - Governing coalition agreement: **7 Feb**
- **Denmark**
 - Draft bill: **7 Feb**
- **EU**
 - See "International tax cases" (above)
- **France**
 - Treatment of withholding tax exceeding treaty rate: **10 Jan**
 - See "GloBE rules" (above)
- **Guernsey**
 - See "GloBE rules" (above)
- **Lithuania**
 - 2 related items of guidance: **7 Feb**
- **North Macedonia**
 - See "GloBE rules" (above)
- **Romania**
 - Dividend withholding tax: **10 Jan**
- **Slovak Republic**
 - Guidance on financial transaction tax: **10 Jan**
 - Amendment bills: **7 Feb**
- **Switzerland**
 - VAT collection by digital platform operators: **7 Feb**
- **Turkey**
 - Dividend withholding tax: **10 Jan**
 - Withholding tax on payments for e-commerce activities: **10 Jan**
- **UK**
 - Transfer pricing and diverted profits tax statistics for 2023-24: **7 Feb**
 - See "GloBE rules" (above)
 - See "International tax cases" (above)

Africa

- **Ghana**
 - Tullow Oil successful in arbitration ruling: **10 Jan**
- **Mauritius**
 - See "International tax cases" (above)
- **South Africa**
 - Urban Development Zone Allowance: **7 Feb**
 - See "GloBE rules" (above)

Middle East & Central Asia

- **Bahrain**
 - See "GloBE rules" (above)
- **Oman**
 - See "GloBE rules" (above)
- **Saudi Arabia**
 - Build, own, operate and transfer (BOOT) contracts: **7 Feb**
 - Double tax relief under tax treaties: **7 Feb**
- **UAE**
 - Participation exemption and foreign PE exemption: **10 Jan**

Americas

- **Brazil**
 - See "GloBE rules" (above)
- **Canada**
 - Trudeau resigns: **10 Jan**
 - Deferral of capital gains inclusion rate increase: **7 Feb**
- **Mexico**
 - Customs duty on low-value imports: **10 Jan**
 - Plan Mexico: **24 Jan**
- **US**
 - Final regulations on climate-related tax credits: **10 Jan**
 - Digital asset broker reporting: **10 Jan**
 - Final week of Biden Administration: **17 Jan**
 - Digital content and cloud transactions: **17 Jan**
 - Corporate separations, incorporations, and reorganisations: **17 Jan**
 - Certain disregarded payments and dual consolidated losses (DCLs): **17 Jan**
 - Certain partnership "basis shifting" transactions identified as transactions of interest: **17 Jan**
 - Other regulations and guidance: **17 Jan**
 - Arm's length standard vs. periodic adjustments: **24 Jan**
 - Amount B: **7 Feb**
 - See "GloBE rules" (above)
 - See "President Trump announces new US tax and trade policies" (above)
 - See "International tax cases" (above)

Treaty news

- **Treaties signed**
 - Armenia / Japan
 - Bahrain / Oman
 - Croatia / Liechtenstein
- **Treaties enter into force**
 - Egypt / Qatar
 - Ecuador / UK
 - Brazil / Norway
 - Bangladesh / Hong Kong¹
 - Croatia / Hong Kong¹
 - Argentina / China
 - China / Gabon
 - Andorra / Lithuania
 - Ireland / Oman
 - Kyrgyzstan / Slovak Republic (on 1 March 2025)
 - Lithuania / San Marino
 - Czech Republic / Montenegro
 - Azerbaijan / Kyrgyzstan
- **Protocols signed**
 - India / Sri Lanka
 - India / Oman
- **Protocol enters into force**
 - Denmark / Greenland²
- **Treaties suspended or terminated**
 - Belarus / Germany (suspension by Germany)
 - US / USSR (as it relates to Belarus) (partially suspended by US)
 - Belarus / UK (suspended by UK)
 - Russia / UK (suspended by UK)
 - Russia / Sweden (suspended by Sweden)
 - Belarus / Lithuania (terminated by Lithuania)
- **Competent Authority Arrangement signed**
 - Switzerland / US (on trusts)

¹ Due to Hong Kong's status, not strictly a treaty.

² Due to Greenland's status, not strictly a treaty.

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