



International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 14, 21, 28 Feb, 7 Mar)

Global topics

- **Pillar One**
 - OECD: Consolidated Report on Amount B: **14 Feb, 28 Feb**
- **GloBE rules**
 - **GloBE model rules (detailed review):**
 - June 2024 Administrative Guidance on GloBE rules:
 - Allocation of Cross-border Deferred Taxes (part 2): **14 Feb**
 - Allocation of Cross-border Deferred Taxes (part 3): **21 Feb**
 - UAE: Regulations for domestic minimum top-up tax released: **14 Feb**
 - Singapore: Draft guidance on accounting for Refundable Investment Credit (RIC): **14 Feb**
 - EU & Jamaica: First small cracks in Pillar Two: **21 Feb**
 - Ireland: Updated guidance on GloBE rules: **21 Feb**
 - Italy: Guidance on cooperative banking groups resulting from "cohesion agreements": **21 Feb**
 - Gibraltar: Gibraltar parent entities' election to be taxed solely under GloBE rules : **28 Feb**
 - Italy: Decree on notification that another group entity has been designated to file GloBE Information Return: **28 Feb**
 - UAE: FAQs on domestic minimum top-up tax: **7 Mar**
 - Bahamas: Interaction between business licence tax and domestic minimum top-up tax: **7 Mar**
 - Bahamas: Qualified Refundable Tax Credit: **7 Mar**
 - Australia: 3 priority areas for guidance: **7 Mar**
 - Germany: Finance minister for state of Hesse calls for Germany to campaign for suspension of EU's Directive on GloBE rules: **7 Mar**
- **Other global developments**
 - UN: Framework convention: **14 Feb**
 - OECD: Ring-fencing mining income: **28 Feb**
 - OECD: Taxing capital gains: **28 Feb**
 - OECD: Update report to G20 finance ministers: **28 Feb**
 - OECD: Peer review reports – tax dispute resolution (BEPS Action 14): **7 Mar**
 - OECD: Global Forum's 2025 report on capacity-building activities: **7 Mar**
- **US tax and trade policies / Tariff wars**
 - Tariffs on imports from EU, Canada, Mexico, and China: **28 Feb**
 - Plans to respond to foreign countries' DSTs: **28 Feb**
 - America First Investment Policy: **28 Feb**
 - Tariffs on imported copper?: **28 Feb**
 - 25% US tariffs on imports from Canada and Mexico, including adjustments: **7 Mar**
 - 20% US tariffs on imports from China: **7 Mar**
 - 25% Canadian tariffs on imports from US: **7 Mar**
 - Mexican tariffs on imports from US: **7 Mar**
 - 15% / 10% Chinese tariffs on imports from US: **7 Mar**
 - China's non-tariff barriers on US: **7 Mar**
 - US: Section 232 investigation into timber and lumber imports: **7 Mar**
 - US Trade Representative presents 3 reports: **7 Mar**

International tax cases

- **Mashreq Bank (India) (Art. 7(3) of India / UAE treaty; interaction with Indian domestic law): 14 Feb**
- **Royal Bank of Canada (UK) (Art. 6 of Canada / UK treaty): 21 Feb**
- **Samsung (India) (PE under India / Korea treaty; secondment of employees): 28 Feb**
- **Exit tax case (France) (breach of EU principles of legitimate expectations and legal certainty): 28 Feb**
- **FedEx (US) (application of Loper Bright to interpretation of tax statute on foreign tax credit): 28 Feb**
- **Boyle (US) (Corporate Transparency Act constitutional validity): 28 Feb**
- **Smith (US) (Corporate Transparency Act constitutional validity): 28 Feb**
- **Flipkart (India) (treatment under India / US treaty of secondment of employees from US parent company to Indian subsidiary; fees for included services): 7 Mar**
- **Legrand (France) (treaty-based dividend exemption; Chile / France treaty): 7 Mar**

Asia Pacific

- **Australia**
 - Commercial Broadcasting Tax: one-year suspension: **21 Feb**
 - Critical minerals and hydrogen tax incentives: **28 Feb**
 - International tax guidance under development: **7 Mar**
 - See "GloBE rules" (above)
- **China**
 - See "Tariff wars" (above)
- **Hong Kong**
 - 2025-26 Budget: **28 Feb**
- **India**
 - Income-tax Act rewrite: **14 Feb**
 - See "International tax cases" (above)
- **Malaysia**
 - Exemption order for payments from or to Labuan entities: **21 Feb**
 - E-invoicing: **28 Feb**
- **Philippines**
 - Tax treatment of securitisation transactions: **21 Feb**
- **Singapore**
 - 2025 Budget: **21 Feb**
 - See "GloBE rules" (above)
- **Sri Lanka**
 - 2025 Budget: **21 Feb**
- **Taiwan**
 - Guidance on advance approval for calculation of withholding tax: **7 Mar**

Europe

- **Cyprus**
 - Tax reform proposals: **7 Mar**
- **EU**
 - Non-cooperative tax jurisdictions: **21 Feb**
 - CBAM simplification package: **28 Feb**
 - "Omnibus" simplification and competitiveness proposals: **28 Feb**
 - CFE Tax Advisers opinion statement on legal professional privilege: **28 Feb**
 - Preferential rules of origin: **7 Mar**
 - See "GloBE rules" (above)
 - See "Tariff wars" (above)
- **France**
 - 2025 Finance Bill: **14 Feb, 21 Feb**
 - See "International tax cases" (above)
- **Germany**
 - See "GloBE rules" (above)
- **Gibraltar**
 - See "GloBE rules" (above)
- **Ireland**
 - See "GloBE rules" (above)
- **Italy**
 - Carry forward of VAT credits: **21 Feb**
 - GAAR guidance: **7 Mar**
 - See "GloBE rules" (above)
- **Lithuania**
 - Corporate income tax rate: **7 Mar**
- **Netherlands**
 - Taxation of lucrative interests: **7 Mar**
- **Romania**
 - Additional turnover tax for oil and gas sector: **21 Feb**
- **UK**
 - UK tax compliance: eye-watering cost: **14 Feb**
 - CBAM international group: **14 Feb**
 - E-invoicing: **21 Feb**
 - Oil and gas price mechanism: **7 Mar**
 - R&D tax relief: **7 Mar**
 - See "International tax cases" (above)

Africa

- **Botswana**
 - Corporate income tax rate increased: **14 Feb**
- **South Africa**
 - 2025 Budget postponed: **21 Feb**

Middle East & Central Asia

- **Bahrain**
 - Updated manuals on VAT compliance: **7 Mar**
- **Israel**
 - Tax-exempt corporate mergers: **28 Feb**
 - Draft guidance on captive R&D services and IP valuations: **7 Mar**
- **Saudi Arabia**
 - Draft Real Estate Transaction Tax regulations: **21 Feb**
 - Advance Pricing Agreements: **21 Feb**
 - Beneficial ownership register: **28 Feb**
 - E-invoicing: **7 Mar**
- **UAE**
 - E-invoicing: **21 Feb**
 - See "GloBE rules" (above)

Americas

- **Bahamas**
 - See "GloBE rules" (above)
- **Brazil**
 - Foreign tax credit for withholding tax on excess interest: **7 Mar**
- **Canada**
 - Extra tax from the unlikely tax increase: **14 Feb**
 - EV supply chain investment tax credit: **28 Feb**
 - See "Tariff wars" (above)
- **Chile**
 - Transfer pricing guidance: **14 Feb**
 - Catalogue of tax avoidance and evasion schemes: **28 Feb**
 - Foreign tax credits for income tax not covered by treaty: **28 Feb**
- **Costa Rica**
 - E-invoicing: **28 Feb**
- **Dominican Republic**
 - VAT on inbound digital services: **7 Mar**
- **Jamaica**
 - See "GloBE rules" (above)
- **Mexico**
 - See "Tariff wars" (above)
- **US**
 - Corporate Transparency Act: **28 Feb, 7 Mar**
 - Hovering deficit excluded for purposes of section 245A: **7 Mar**
 - See "Tariff wars" (above)
 - See "International tax cases" (above)

Treaty news

- **Treaties signed**
 - Cambodia / Philippines
 - India / Qatar
 - Russia / UAE
 - Andorra / UK
- **Treaty enters into force**
 - Mauritania / Saudi Arabia
- **Treaty terminated**
 - Greece / UAE (automatic termination after 10 years in force)

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