



International Tax Bytes
by Steve Towers

Recent Topics from ITB by Steve Towers
(Last 4 videos: 27 Jun, 11, 18 & 25 Jul)

Global topics

• GloBE rules

- G7 agreement to exclude US from GloBE rules, proposed section 899 to be removed: **27 Jun**
- Uruguay: GloBE rules will be included in its upcoming budget bill: **27 Jun**
- G7 statement on proposed "side-by-side" solution with US: **11 Jul**
- Austria, Bahrain, and Kuwait: Other GloBE news: **11 Jul**
- Germany: Germany's chancellor makes shock announcement and then changes his mind: **18 Jul**
- GILTI pushdown: **18 Jul**
- Australia: draft guidance on compliance with GloBE rules: **18 Jul**
- OECD: report to G20 finance ministers: **18 Jul**
- Switzerland: Guidance on QDMTT: **25 Jul**
- UK: draft clauses for amendment of country's Multinational Top-up Tax and Domestic Top-up Tax: **25 Jul**

• Tariff wars

- US: "reciprocal tariffs": **11 Jul, 18 Jul**
- Canada / US: Canada announces rescission of DST to facilitate trade negotiations: **11 Jul**
- US: imports of copper: **11 Jul**
- Indonesia / US: free trade agreement finalised: **18 Jul**
- Japan / US: free trade agreement finalised: **25 Jul**
- Philippines / US: free trade agreement finalised: **25 Jul**
- China / US: current deadline for trade negotiations (12 August) will likely be extended: **25 Jul**
- Indonesia / US: formal guidance on free trade agreement: **25 Jul**
- India / UK: free trade agreement signed: **25 Jul**

• Other global developments

- OECD: peer review reports for BEPS Action 14: **11 Jul**
- OECD: progress report on implementation of BEPS minimum standards: **11 Jul**
- OECD: Tax Inspectors Without Borders: **11 Jul**
- Saint-Amans Global Advisory (SAGA): **11 Jul**
- OECD: transfer pricing treatment of copper: **18 Jul**
- OECD: 3 new projects: **18 Jul**
- WHO: health taxes: **18 Jul**
- OECD: updated TP country profiles: **25 Jul**
- OECD: new peer review reports on tax transparency and exchange of information on request: **25 Jul**

• US: One Big Beautiful Bill Act

- Major international tax changes relevant to multinationals: **11 Jul**
- Major domestic tax changes relevant to multinationals: **18 Jul**

International tax cases

- **John Wiley (Hong Kong) (Applicability of stamp duty group relief to UK LLP): 27 Jun**
- **Methanex (Trinidad and Tobago) (Entitlement to dividend withholding tax exemption under CARICOM treaty): 27 Jun**
- **DST case (France) (Supreme Administrative Court refers DST to Constitutional Court for review) (in French): 27 Jun**
- **UTPR case (Belgium) (Constitutional Court refers UTPR in EU's GloBE Directive to ECJ for review) (in French): 18 Jul**
- **Hyatt International (India) (Supreme Court's decision on existence of permanent establishment under India / UAE treaty): 25 Jul**
- **Tauritus (ECJ) (C-782/23) (Customs duty valuation of goods which have variable price): 25 Jul**
- **VietJet Aviation (UK) (Art. 11(7) (main purpose test) and Art. 22(5) (trade vs. investment activity) in Japan / UK treaty): 25 Jul**

Asia Pacific

- **Australia**
 - Productivity roundtable: 27 Jun
 - Updated income tax guidance on losses and outgoings: 11 Jul
 - Public CbC reporting exemptions: 11 Jul
 - Guidance on claiming credit: 25 Jul
 - See "GloBE rules" (above)
- **China**
 - Digital platform operators: 27 Jun
 - Withholding tax credit for reinvested dividends by foreign investors: 11 Jul
 - 10% consumption tax on super luxury cars: 25 Jul
- **Hong Kong**
 - See "International tax cases" (above)
- **India**
 - Exemption from withholding tax: 27 Jun
 - Income-tax Act rewrite: 25 Jul
 - See "International tax cases" (above)
- **Indonesia**
 - E-commerce platforms: 18 Jul
- **Japan**
 - Earnings stripping rules: 11 Jul
 - Amount B: 11 Jul
- **Malaysia**
 - Venture capital tax incentives: 27 Jun
 - Stamp duty on employment contracts: 11 Jul
- **Taiwan**
 - De minimis earnings level under CFC rules: 18 Jul
 - No foreign tax credit for overpaid foreign tax: 18 Jul
- **Vietnam**
 - International Financial Centre: 11 Jul
 - New corporate income tax law: 18 Jul
 - Tax treatment of asset disposals by individuals: 25 Jul

- **Austria**
 - FAQs on GloBE rules: **11 Jul**
- **Belgium**
 - Second tranche of draft legislation implementing parts of tax plan: **11 Jul**
 - See "International tax cases" (above)
- **EU**
 - Hungary's retail tax regime: **27 Jun**
 - ECOFIN meeting: **27 Jun**
 - 2025 tax report: **27 Jun**
 - Final version of CISA adopted: **27 Jun**
 - Tax incentives to support Clean Industrial Deal: **11 Jul**
 - New measure to mitigate carbon leakage risk for EU exporters: **11 Jul**
 - DAC9: **11 Jul**
 - EU Budget – "own resources": **18 Jul**
 - EInvoicing Country Factsheets: **18 Jul**
 - EU Budget – "own resources": **25 Jul**
 - See "GloBE rules" (above)
 - See "International tax cases" (above)
- **Finland**
 - Proposed increases in mining minerals tax: **27 Jun**
 - Authorised OECD approach (AOA): **11 Jul**
 - Tax treatment of offshore windmills: **11 Jul**
- **France**
 - See "International tax cases" (above)
- **Germany**
 - "Immediate tax investment program" bill passed by parliament: **18 Jul**
 - APAs with China: **25 Jul**
 - See "GloBE rules" (above)
- **Ireland**
 - Tax treatment of social influencers: **25 Jul**
- **Italy**
 - Removal of VAT split-payment requirement for certain listed companies: **11 Jul**
 - Carry-forward of tax losses: **18 Jul**
- **Lithuania**
 - 0% corporate income tax rate on certain reinvested profits: **25 Jul**
- **Netherlands**
 - Treaty treatment of software licence payment: **18 Jul**
- **Norway**
 - List of non-cooperative tax jurisdictions: **11 Jul**
- **Poland**
 - Guidance on beneficial owner clause: **18 Jul**
- **Romania**
 - Tax rate increases: **18 Jul**
- **Slovak Republic**
 - Parliament rejects proposed tax amendments: **27 Jun**
- **Switzerland**
 - See "GloBE rules" (above)
- **UK**
 - Tax gap report: **27 Jun**
 - Crypto-Asset Reporting Framework regulations: **11 Jul**
 - Online marketplaces liable for VAT on goods sold by overseas businesses: **11 Jul**
 - Draft clauses for Finance Bill 2025-26: **25 Jul**
 - See "GloBE rules" (above)
 - See "International tax cases" (above)

Africa

- **Cabo Verde**
 - Corporate income tax rate reductions: **18 Jul**
- **Nigeria**
 - Tax reform enacted: **18 Jul**
- **Niger**
 - New General Tax Code: **18 Jul**
- **South Africa**
 - Urban Development Zone Allowance: **27 Jun**

Middle East & Central Asia

- **Bahrain**
 - VAT: Transfer of going concern (TOGC): **27 Jun**
 - Updated VAT guides: **11 Jul, 18 Jul**
 - Quarterly advance payments under DMTT regime: **11 Jul**
- **Kazakhstan**
 - New Tax Code: **25 Jul**
- **Kuwait**
 - Regulations under DMTT regime: **11 Jul**
- **Kyrgyzstan**
 - 49-year income tax exemption: **25 Jul**
- **Oman**
 - Personal income tax announced: **27 Jun**
- **Pakistan**
 - Google and 5% "digital presence proceeds tax": **25 Jul**
- **UAE**
 - Mutual agreement procedure (MAP) guidance: **11 Jul**

Americas

- **Argentina**
 - Refund of PAIS tax on purchase of foreign currency: **18 Jul**
- **Brazil**
 - Presidential Decrees on IOF tax rates: **27 Jun, 18 Jul**
- **Canada**
 - Aluminum and steel imports: **27 Jun**
 - DST: **27 Jun**
 - DST to be rescinded: **11 Jul**
- **Chile**
 - Indirect transfer rule: **25 Jul**
- **Trinidad and Tobago**
 - See "International tax cases" (above)
- **Uruguay**
 - See "GloBE rules" (above)
- **US**
 - One Big Beautiful Bill: **27 Jun** – Also, see "US: One Big Beautiful Bill Act" (above)
 - Notice 2025-31: **27 Jun**
 - Strict enforcement of termination of clean electricity credits under sections 45Y and 48E: **11 Jul**
 - "services cost method" exception to BEAT tax: **25 Jul**

Treaty news

- **Treaties signed**
 - Estonia / Liechtenstein
 - Nigeria / Rwanda
- **Treaties enter into force**
 - Andorra / Montenegro
 - Bahrain / UAE
 - Andorra / Latvia
 - Japan / Ukraine (on 1 August 2025)
 - Curaçao¹ / San Marino (on 31 August 2025)
 - Croatia / Liechtenstein
 - Belarus / Zimbabwe
- **Protocols signed**
 - Georgia / Luxembourg
 - Croatia / Switzerland
- **Protocols enter into force**
 - India / Oman
 - Kyrgyzstan / Korea
 - Luxembourg / Moldova

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

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