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24 April 2026



HIGHLIGHTS

- Case from India on buy-back of shares by company at undervalue
- Case from UK on whether pre-construction expenditure qualifies for capital allowances
- Continuation of review of Side-by-Side Package for GloBE rules
 - Today: Simplified ETR Safe Harbour (Part 8)

THIS WEEK'S PODCAST

(For ITB video subscribers, please log in to access the video and documents/reports)

1. Simplified ETR Safe Harbour (Part 8)
2. Asia Pacific
 - Australia, India, Vietnam
3. Europe
 - Belgium, France, Hungary, Ireland, Luxembourg, Netherlands, Switzerland, UK
4. Africa
 - Kenya, South Africa
5. Middle East & Central Asia
 - Israel
6. Americas
 - Chile, Colombia
7. Treaty news

ITB series on Pillar One

- Report on Amount B in Pillar One (ITB, 23 February 2024)
- Consultation document on Amount B in Pillar One (ITB, 28 July 2023)
- Draft MLC provisions for commitments on DSTs and other relevant similar measures (ITB, 6 January 2023)
- Consultation document on Amount B in Pillar One (ITB, 16 December 2022)
- Progress Report on Amount A in Pillar One (ITB, 22 July 2022)
- Draft model rules for Amount A in Pillar One:
 - Tax certainty (ITB, 10 June 2022)
 - Regulated Financial Services exclusion from scope (ITB, 13 May 2022)
 - Extractives exclusion from scope (ITB, 22 April 2022)
 - Scope (ITB, 8 April 2022)
 - Tax base determinations (ITB, 25 February 2022)
 - Nexus and revenue sourcing (ITB, 11 February 2022)
- Inclusive Framework's final agreement on Pillars One & Two (ITB, 15 October 2021)

ITB series on Pillar Two

- GloBE Implementation Framework:
 - GloBE Information Return (ITB, 28 July 2023)
 - Tax Certainty for the GloBE rules (ITB, 13 January 2023)
 - GloBE Information Return (ITB, 13 January 2023)
 - Guidance on Safe Harbours and Penalty Relief (ITB, 6 January 2023)
- GloBE model rules:
 - Simplified ETR Safe Harbour (Part 8) (ITB, 24 April 2026)
 - Simplified ETR Safe Harbour (Part 7) (ITB, 17 April 2026)
 - Simplified ETR Safe Harbour (Part 6) (ITB, 27 March 2026)
 - Simplified ETR Safe Harbour (Part 5) (ITB, 20 March 2026)
 - Simplified ETR Safe Harbour (Part 4) (ITB, 13 March 2026)
 - Simplified ETR Safe Harbour (Part 3) (ITB, 6 March 2026)
 - Simplified ETR Safe Harbour (Part 2) (ITB, 27 February 2026)
 - Simplified ETR Safe Harbour (Part 1) (ITB, 13 February 2026)
 - Substance-based Tax Incentive Safe Harbour (ITB, 30 January 2026)
 - UPE Safe Harbour (ITB, 23 January 2026)
 - Side-by-Side Safe Harbour (ITB, 16 January 2026)
 - Side-by-Side Package: Overview (ITB, 9 January 2026)
 - January 2025 Administrative Guidance on GloBE rules: Application of Article 9.1 to deferred tax assets arising from tax benefits provided by General Government (Parts 1 & 2) (ITB, 30 May & 13 June 2025)
 - June 2024 Administrative Guidance on GloBE rules: Treatment of Securitisation Vehicles (ITB, 23 May 2025)
 - June 2024 Administrative Guidance on GloBE rules: Allocation of profits and taxes in structures including Flow-through Entities (Parts 1 to 5) (ITB, 28 March; 4 & 11 April; 2 & 9 May 2025)
 - June 2024 Administrative Guidance on GloBE rules: Allocation of profits and taxes in structures including Flow-through Entities (Parts 1 to 4) (ITB, 28 March; 4 & 11 April; 2 May 2025)
 - June 2024 Administrative Guidance on GloBE rules: Allocation of Cross-border Current Taxes (Parts 1 to 5) (ITB, 15 & 22 November; 6, 13 & 20 December 2024)
 - June 2024 Administrative Guidance on GloBE rules: Divergences between GloBE and accounting carrying values (Parts 1 to 7) (ITB, 23 & 30 August; 6 & 13 September; 4, 11 & 18 October 2024)
 - June 2024 Administrative Guidance on GloBE rules: DTL recapture (Parts 1 to 4) (ITB, 28 June; 5, 12 & 19 July 2024)
 - December 2023 Administrative Guidance on GloBE rules: Transitional filing deadlines, and Simplified Calculation Safe Harbour (ITB, 26 April 2024)
 - December 2023 Administrative Guidance on GloBE rules: Allocation of blended CFC taxes (Parts 1 & 2) (ITB, 5 & 12 April 2024)
 - December 2023 Administrative Guidance on GloBE rules: Additional guidance on application of GloBE rules (ITB, 22 March 2024)
 - December 2023 Administrative Guidance on GloBE rules: Transitional CbCR Safe Harbour (Parts 1 to 4) (ITB, 19 January; 16 February; 1 & 8 March 2024)
 - GloBE rules commence operation in 2024 (ITB, 12 January 2024)
 - December 2023 Administrative Guidance on GloBE rules: overview (ITB, 22 December 2023)
 - July 2023 Administrative Guidance on GloBE rules: Transitional UTPR Safe Harbour & Summary of Safe Harbours (ITB, 8 December 2023)
 - July 2023 Administrative Guidance on GloBE rules: QDMTT Safe Harbour (Parts 1 & 2) (ITB, 10 & 17 November 2023)
 - July 2023 Administrative Guidance on GloBE rules: QDMTTs (Parts 1 to 6) (ITB, 15, 22 & 29 September; 6 & 27 October; 3 November 2023)
 - July 2023 Administrative Guidance on GloBE rules: Substance-based Income Exclusion (Parts 1 & 2) (ITB, 18 & 25 August 2023)
 - July 2023 Administrative Guidance on GloBE rules: Tax credits (Parts 1 to 3) (ITB, 4, 11 & 18 August 2023)
 - July 2023 Administrative Guidance on GloBE rules: overview (ITB, 28 July 2023)
 - Administrative Guidance on GloBE rules: Transition (Parts 1 to 3) (ITB, 16 & 23 June; 14 July 2023)
 - Administrative Guidance on GloBE rules: Income & taxes (Parts 1 to 8) (ITB, 31 March; 14, 21 & 28 April; 5, 12 May; 2 & 9 June 2023)
 - Administrative Guidance on GloBE rules: Scope (Parts 1 to 3) (ITB, 10, 17 & 24 March 2023)
 - Administrative Guidance on GloBE rules: Allocation of taxes arising under Blended CFC Tax Regimes (ITB, 3 March 2023)
 - Administrative Guidance on GloBE rules: QDMTTs (Parts 1 & 2) (ITB, 10 & 24 February 2023)
 - Art. 7.4 on ETR computation for Investment Entities (ITB, 2 December 2022)
 - Corporate Restructurings and Holding Structures (Parts 1 to 7) (ITB, 23 & 30 September; 7, 14 & 21 October; 11 & 18 November 2022)
 - Scope (Parts 1 & 2) (ITB, 24 June; 1 July 2022)
 - Charging Provisions (Parts 1 to 5) (ITB, 6, 13 & 20 May; 10 & 17 June 2022)
 - Computation of Effective Tax Rate and Top-up Tax (Parts 1 to 6) (ITB, 18 & 25 March; 1, 8, 22 & 29 April 2022)
 - Flow-through Entities and Hybrid Entities (ITB, 4 March 2022)
 - Computation of Adjusted Covered Taxes (Parts 1 to 9) (ITB, 11, 18 & 25 February; 29 July; 5, 12, 19 & 26 August; 16 September 2022)
 - Computation of GloBE Income or Loss (Parts 1 to 4) (ITB, 7, 14, 21 & 28 January 2022)
- Subject to Tax Rule (STTR):
 - STTR (Part 4) (ITB, 15 December 2023)
 - STTR (Parts 1 to 3) (ITB, 6 & 20 October; 3 November 2023)
 - Subject to Tax Rule (STTR): overview (ITB, 28 July 2023)

WORTH READING

A.M. Blaakman and J.J.A.M. Korving

["The Legality of the Pillar Two Directive and the Role of OECD Interpretational Guidance"](#)

Intertax, Kluwer, 2026 (Vol. 54), Issue 6 & 7.

Mohsen Ghazi

["Algorithmic Entities and the Code: When AI Creates Taxable Presence"](#)

Tax Notes Today International, Tax Analysts, 15 April 2026.

Siddhesh Rao and Baston Woodland

["Kenya's Significant Economic Presence Tax: A Legal Analysis in the Context of Global and African Digital Tax Reforms"](#)

Intertax, Kluwer, 2026 (Vol. 54), Issue 5.

INTERNATIONAL TAX QUIZ

THIS WEEK'S NEW QUIZ

XCo, a company located in jurisdiction X, is a Constituent Entity in an MNE Group which is "within scope" of the GloBE rules.

YCo, a company located in jurisdiction Y, is also a Constituent Entity in the MNE Group.

In year 1, XCo sells goods (i.e., inventory) to YCo, for a total consideration of \$1 million (which is recorded as the price in XCo's and YCo's financial statements).

In its jurisdiction X corporate income tax return for year 1 (which is filed in year 2), XCo self-assesses the arm's length total consideration for the goods as \$1.5 million. XCo therefore increases its taxable income (as disclosed in its return) by \$0.5 million. The additional jurisdiction X corporate income tax on that \$0.5 million is \$0.15 million.

In its jurisdiction Y corporate income tax return for year 1 (which is filed in year 2), YCo reports the total consideration for the purchase of the goods as \$1 million. The jurisdiction Y corporate income tax rate is 30%.

What impact will these facts have on XCo's and YCo's Simplified Income and Simplified Taxes, for each year 1 and year 2, for the purposes of the Simplified ETR Safe Harbour?

Answer in next ITB email alert on 8 May 2026!



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