



World Tax Advisor

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Australia: ATO issues final guidelines for exemptions from public country-by-country reporting

The Australian Taxation Office has released a practice statement on the public country-by-country reporting exemptions, as well as a compendium of comments that provides responses to comments received on the draft practice statement previously released.

URL: <https://www.taxathand.com/article/40694/Australia/2025/ATO-issues-final-guidelines-for-exemptions-from-public-country-by-country-reporting>

Australia: ATO releases draft PCG on transfer pricing issues related to inbound distribution arrangements

The Australian Taxation Office (ATO) has released a draft practical compliance guideline outlining proposed changes to a guideline on transfer pricing issues related to inbound distribution arrangements. The aim of the proposed changes is to ensure the ATO's profit markers for assessing transfer pricing risk remain relevant and up to date, and feedback may be submitted until 13 February 2026.

URL: <https://www.taxathand.com/article/40692/Australia/2025/ATO-releases-draft-PCG-on-TP-issues-related-to-inbound-distribution-arrangements->

Bulgaria: New version of transfer pricing ordinance published

The Ministry of Finance has published a new version of the transfer pricing ordinance, introducing key changes to align Bulgaria's transfer pricing framework with the 2022 OECD transfer pricing guidelines. The new version of the ordinance is effective as from 1 January 2026 and replaces the previous version that was released in 2006 and had not been updated since its release.

URL: <https://www.taxathand.com/article/40714/Bulgaria/2025/New-version-of-transfer-pricing-ordinance-published>

France: Administrative Supreme Court rules that losses must be offset on a FIFO basis

The Administrative Supreme Court has ruled that corporate tax losses carried forward to subsequent fiscal years must be offset against taxable profits in chronological order, with the oldest losses first (on a "first in, first out" basis) against the first available profits.

URL: <https://www.taxathand.com/article/40674/France/2025/Administrative-Supreme-Court-rules-that-losses-must-be-offset-on-a-FIFO-basis>

France: Pillar Two: Latest FTA guidance

This article discusses recent guidance issued by the tax authorities that provides clarifications regarding the Pillar Two rules applicable during the “transition period” (the first time that the rules apply to a group), as well as the global anti-base erosion (GloBE) information return model and the user guide clarifying the structure and content of the return.

URL: <https://www.taxathand.com/article/40700/France/2025/Pillar-Two-Latest-FTA-guidance>

Ghana: Highlights and analysis of the 2026 budget

This article discusses certain tax policy initiatives proposed in the 2026 budget statement, which include a comprehensive reform of the VAT system, measures to increase revenue collection, and other administrative and compliance measures.

URL: <https://www.taxathand.com/article/40683/Ghana/2025/Highlights-and-analysis-of-the-2026-budget>

Latvia: Amendments made to transfer pricing reporting requirements

The parliament has approved amendments that bring significant changes to the transfer pricing reporting requirements, which include reduced thresholds for the requirement to prepare and submit transfer pricing documentation and a new requirement to prepare a structured transfer pricing report providing details of controlled transactions. The amendments are effective as from 1 January 2026.

URL: <https://www.taxathand.com/article/40697/Latvia/2025/Amendments-made-to-transfer-pricing-reporting-requirements>

Malaysia: Tax highlights of bills that include measures beyond those announced in Budget 2026

This article discusses two bills that would provide the legislative basis for some of the tax measures announced in Budget 2026, as well as some additional measures. The article focuses on the key tax proposals relevant to companies that were not previously announced in the budget, including measures relating to capital gains tax, stamp duty, real property gains tax, and tax administration.

URL: <https://www.taxathand.com/article/40719/Malaysia/2025/Tax-highlights-of-bills-that-include-measures-beyond-those-announced-in-Budget-2026>

United Kingdom: HMRC publishes draft guidance on advance tax certainty for major projects service

The tax authority has published draft guidance on the government's new advance tax certainty service, due to launch in July 2026. The new service is intended to provide binding certainty on how tax rules will apply to major investment projects in the UK, before significant investment takes place. The draft guidance includes details of how the scheme will work, who can apply, the taxes covered, and the financial threshold.

URL: <https://www.taxathand.com/article/40698/United-Kingdom/2025/HMRC-publishes-draft-guidance-on-advance-tax-certainty-for-major-projects-service>

United States: Notice 2025-78: Guidance on FDDEI exclusions under section 250 following OBBBA

The Treasury Department and Internal Revenue Service have released a notice announcing forthcoming proposed regulations addressing the scope of new exclusions from "deduction eligible income" for certain dispositions of property. The proposed rules clarify the treatment of income and gains from the disposition of intangible property and certain other property for "foreign-derived deduction eligible income" purposes and provide anti-abuse guidance and illustrative examples.

URL: <https://www.taxathand.com/article/40678/United-States/2025/Notice-2025-78-Guidance-on-FDDEI-exclusions-under-section-250-following-OBBBA>

Various jurisdictions: Global trade updates

Recent announcements and developments for various jurisdictions.

URL: <https://www.taxathand.com/search-results?page=1&tagIds=484>

Various jurisdictions: Tax treaty round up

Recent developments with respect to the following tax treaties and agreements: Albania-Luxembourg, Andorra-Romania, Armenia-Japan, Australia-Croatia, Belgium-Chile, Belgium-Kenya, Chile-New Zealand, Croatia-New Zealand, Germany-Netherlands, Germany-Switzerland, Hong Kong SAR-Norway, Italy-Libya, Jordan-Switzerland, Malaysia-Russia, Mauritius-Nepal, and Netherlands-Thailand.

URL: <https://www.taxathand.com/article/40713/United-States/2025/Tax-treaty-round-up-December-2025>

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