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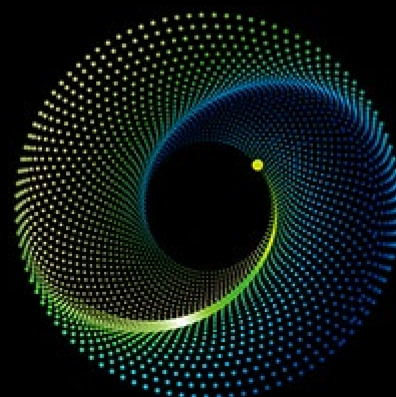
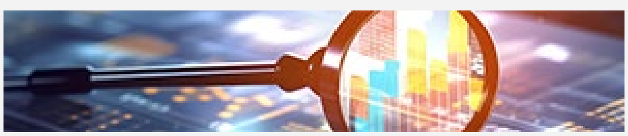
French Finance Act and Social Security Financing Act for 2025: Overview of R&D tax measures

This article discusses significant revisions to various tax incentives related to research and development under the Finance Act and Social Security Financing Act for 2025. Key changes include adjustments to the research tax credit, extension of the collection tax credit and innovation tax credit, and measures related to young innovative companies and other tax schemes.





Bermuda

Consultation papers address corporate income tax administrative provisions

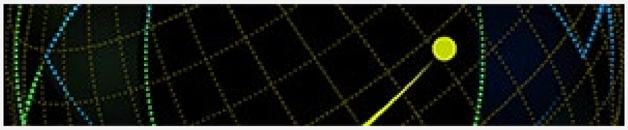
This article summarizes the key proposals in two public consultation papers covering administrative and enforcement provisions related to the Corporate Income Tax Act 2023, which applies to Bermuda constituent entity (BCE) groups (comprising one or more BCEs of

Denmark

New Pillar Two reporting requirements introduced in 2024 corporate income tax return

The Danish Tax Agency has introduced additional reporting requirements for corporate income tax returns, in connection with the implementation of the Minimum Taxation Act. Constituent entities operating in Denmark must complete additional checkboxes on the 2024 corporate income tax an in-scope multinational enterprise group) for fiscal years starting on or after 1 January 2025.

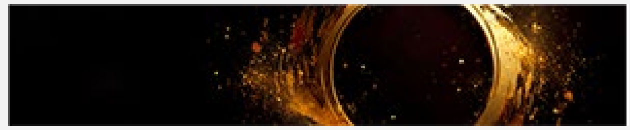
return, which are expected to become a permanent feature of the return form.



European Union

DAC 9 adopted at ECOFIN meeting

The Council of the European Union has reached a political agreement on a directive (“DAC 9”) that would amend the directive on administrative cooperation in the field of taxation to assist multinational enterprise groups with information exchange obligations under the Pillar Two directive. EU member states would have to transpose DAC 9 into domestic law by 31 December 2025.



European Union

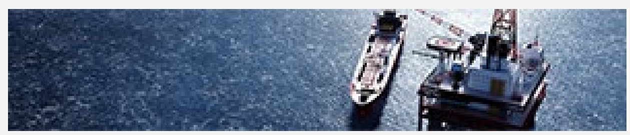
ViDA package receives final approval

The Council of the European Union has formally adopted the VAT in the Digital Age (ViDA) package, aiming to modernize VAT systems across the EU. This package includes measures related to digital reporting requirements, the platform economy, and single VAT registration, and will be implemented in stages from 2025 to 2035.

Germany

MOF publishes updated decree on income tax treatment of specific crypto assets

The Ministry of Finance has issued a decree updating the income tax treatment of specific crypto assets. This decree replaces the previous decree from May 2022 and includes detailed comments on tax filing, cooperation, and recordkeeping obligations, as well as several additional fact patterns and the tax authorities’ views on various issues.



United Kingdom

Consultation launched on permanent replacement of the energy profits levy

HM Treasury has launched a consultation seeking views on a proposed permanent mechanism to replace the temporary energy profits levy. This mechanism would apply only when there are unusually high prices and would use either a revenue-based or a profit-based model. The consultation is open until 28 May 2025.

United States

Highlights of final regulations on micro-captive transactions

This article discusses final regulations on micro-captive transactions issued by the Treasury Department and the Internal Revenue Service, which require participants and material advisors to disclose their involvement in certain micro-captive transactions and comply with specific reporting obligations.

Various jurisdictions

Global trade updates

Recent announcements and developments for various jurisdictions.

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