World Tax Advisor

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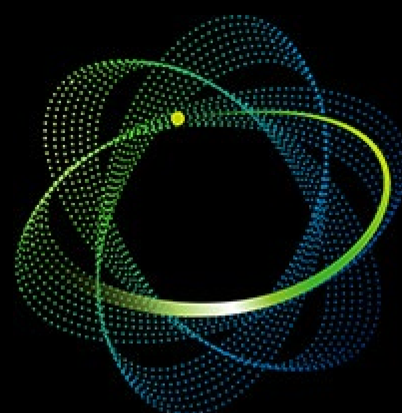
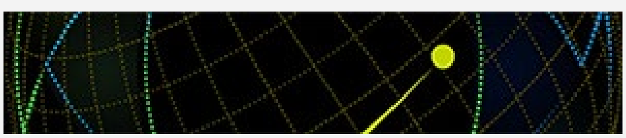
New UK consultations published on transfer pricing, permanent establishments, and diverted profits

The tax authorities have published a consultation on potential reforms to transfer pricing, permanent establishments, and diverted profits tax legislation, as well as a separate consultation on further potential transfer pricing changes (including amendments to companies in scope and a proposal for a new International Controlled Transactions Schedule reporting requirement). The deadline for responses to the consultations is 7 July 2025.

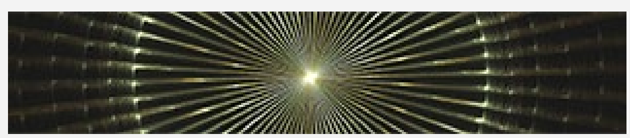




Belgium

New draft qualified domestic minimum top-up tax return form published

The tax authorities have published a new draft of the qualified domestic minimum top-up tax return form. This article provides an overview of the key changes reflected in the new draft, compared to the previous draft issued in 2024,

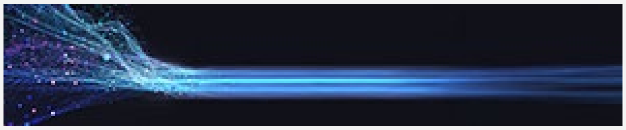


British Virgin Islands

ITA announces BVIFARS payment functionality and additional CRS compliance obligation

The International Tax Authority has announced a new form for the payment of the annual filing fee applicable to certain entities required to enroll in the BVI Financial Account Reporting System portal, as well as a new Common Reporting Standard (CRS) additional as well as a summary of the various Pillar Two compliance requirements and due dates.

information form that is required to be submitted by financial institutions with obligations under the CRS.



Cyprus

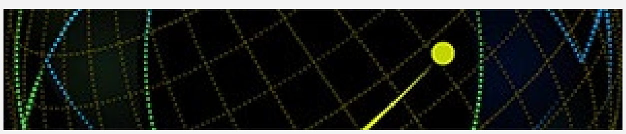
Parliament approves legislative amendments to address aggressive tax planning

The House of Representatives has approved legislative amendments to address aggressive tax planning strategies. The amendments include the introduction of a withholding tax obligation on outbound dividend payments to "low-tax" jurisdictions, as well as a restriction on the tax deductibility of outbound payments of interest and royalties to such jurisdictions.

Germany

Tax authorities issue updated questionnaire on anti-treaty shopping rules

The federal tax office has released guidance in the form of an updated questionnaire regarding the application of anti-treaty shopping rules when determining eligibility for a reduced or 0% dividend withholding tax rate under an applicable tax treaty or the EU parent-subsidiary directive. The questionnaire includes updated guidance on applying the "look-through approach" and "motive test."



Hong Kong SAR

Proposed amendments to draft Pillar Two legislation

The government has published amendments to draft legislation that would implement the OECD Pillar Two rules and minimum top-up tax. This article highlights the key proposed amendments and the government's response to feedback from tax professionals and industry stakeholders,

Singapore

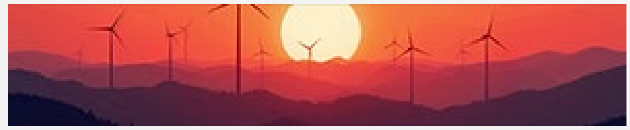
Updated regulations provide further guidance on implementation of DTT and MTT

Updated regulations have been published on the application of the multinational enterprise top-up tax and domestic top-up tax in Singapore, outlining specific definitions, computation methodologies, and administrative procedures necessary for the consistent application of the rules.

Taiwan (China)

Application period for tax agreement refund claims extended to 10 years

The Ministry of Finance has extended the period to apply for a tax refund under a tax agreement from five years to 10 years as from the tax payment date, with effect as from 10 April 2025. The change aims to ensure overall consistency in legislation and to respond to public expectations for a more relaxed timeframe for foreign taxpayers to apply for tax agreement benefits.



United Kingdom

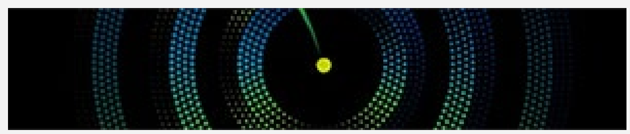
Consultation on tax treatment of predevelopment costs postponed

HM Treasury has postponed a consultation on the tax treatment of predevelopment costs, following a decision in which the Court of Appeal determined that most of the disputed predevelopment expenditure in the relevant case qualified for capital allowances. The postponement allows time to evaluate the implications of the court’s decision.

United Nations

Highlights from 30th session of UN tax committee: Advancing international tax norms

A recent session of the UN Committee of Experts on International Tax Cooperation has resulted in updates to the UN model tax convention, possible focus areas for a potential new subcommittee, and certain guidance on the taxation of extractive industries, among other things.



Various jurisdictions

2025 Global Tax Policy Survey available

Deloitte surveyed more than 1,100 tax and finance executives for the 2025 Global Tax Policy Survey, with the respondents representing a range of industries and geographies. The survey explores key topics emerging around the world through the lens of five global policy themes that are shaping the tax landscape.

Various jurisdictions

Global tax highlights portal launched

Deloitte's interactive global tax highlights portal is now available, providing the ability to view and compare summaries of tax regimes for more than 130 jurisdictions worldwide.

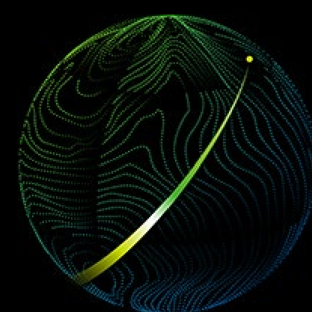
Various jurisdictions

Global trade updates

Recent announcements and developments for various jurisdictions.

Tax treaty round up

Recent developments with respect to the following tax treaties: Andorra-Korea (ROK), Armenia-Hong Kong SAR, Bahrain-Hong Kong SAR, Bangladesh-Hong Kong SAR, Bangladesh-Qatar, Croatia-Hong Kong SAR, and India-Oman.



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