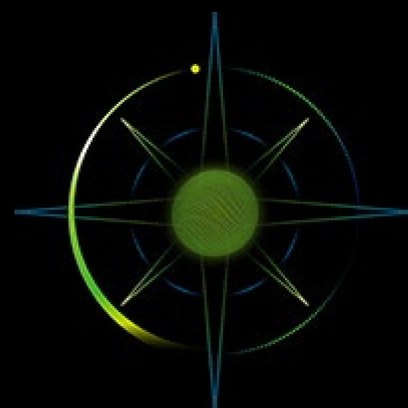
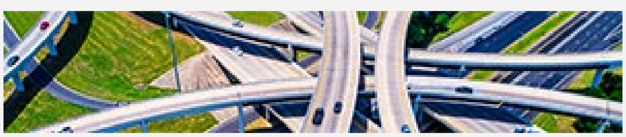
World Tax Advisor

A world of news with tax@hand.

Update on UK taxation of carried interest published



HM Treasury has published an update on the tax treatment of carried interest, including the government's response to a consultation that ended on 31 January 2025. Draft legislation on a revised tax regime for carried interest is expected to be released before parliament's summer recess in late July 2025.



Belgium

Federal government agreement: Draft program law introduced

A draft program law has been introduced in parliament that includes tax measures to implement the federal government agreement concluded on 31 January 2025. The legislation will be debated by parliament and is expected to be approved and published in the official gazette by the end of June 2025.

New Zealand

Key issues for investors arising from updated public-private partnerships framework

This article discusses certain tax considerations when structuring public-private partnerships (PPP), following the government's release of an updated PPP framework document in 2024. These include considerations relating to thin capitalization, tax losses, distribution and repatriation of funds, and Inland Revenue binding rulings.

OECD

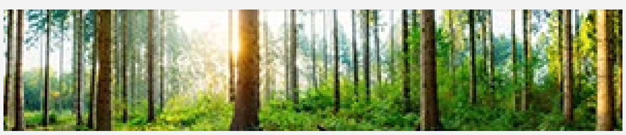
Consolidated text of CRS released, as well as CRS and CARF XML schemas

The OECD has published an unofficial consolidated text of the Common Reporting Standard (CRS) for the automatic exchange of financial account information in tax matters, as well as the Crypto-Asset Reporting Framework status message XML schema and user guide and an updated version of the CRS status message XML schema and user guide.

Saudi Arabia

Council of Ministers approves amendments to land tax law

The Council of Ministers has issued a resolution approving significant amendments to the land tax law, which include the introduction of a tax on vacant real estate, as well as higher tax rates and stricter compliance requirements. These amendments will come into effect after the publication of implementing regulations in the official gazette.



Singapore

IRAS considerations in advance ruling on tax treatment of novation of agreements

This article discusses an advance ruling summary published by the Inland Revenue Authority of Singapore that addresses whether the novation of certain agreements from one company ("Company A") to another ("Company B") resulting from the transfer of a business segment as part of an internal group restructuring is a capital and nontaxable transaction for Company A.

United States

JCT releases "Blue Book" for tax legislation enacted in 118th Congress

The Joint Committee on Taxation has released a "Blue Book" that provides a general explanation of provisions in the 10 tax bills that became law in the 118th Congress. For each provision, the Blue Book includes a description of the law in effect immediately prior to enactment, an explanation of the provision, and its effective date.

United States

Notice 2025-27 provides interim simplified method relating to CAMT

The Internal Revenue Service has issued a notice on the application of the corporate alternative minimum tax, providing an optional simplified method for determining applicable corporation status and relief from certain additions to tax for an applicable corporation's underpayment of estimated tax under section 6655 of the Internal Revenue Code.

Various jurisdictions

Global trade updates

Recent announcements and developments for various jurisdictions.

Have you visited Deloitte tax@hand?

Tax reform. Unprecedented change. Unique challenges. This is the future of tax. How can you stay ahead? Understand what changes are unfolding in the global tax landscape. Be informed so that you can turn change into opportunity. For the latest tax news and information from more than 90 jurisdictions, visit tax@hand.

Helpful Resources

Subscribe to *World Tax Advisor*
World Tax Advisor archives
Business Tax
Deloitte International Tax Source
Join Dbriefs

Have a question?
If you have any questions about the content in *World Tax Advisor*, please email Karen Ebert or Alison Brock.

Did someone forward you this message? Skip the grapevine. Receive this newsletter email by clicking on the subscribe link above to hear it first.

30 Rockefeller Plaza
New York, NY 10112-0015
United States

About Deloitte
Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our professionals deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 415,000 people worldwide make an impact that matters at www.deloitte.com.