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Australia: Productivity Commission's first interim report proposes corporate tax reforms

This article discusses the first of five interim reports released by the Productivity Commission with respect to the highest priority reforms under the government's five-pillar productivity growth agenda, which focuses on the creation of a more dynamic and resilient economy and includes corporate tax reform proposals. Submissions on the report are requested by 15 September 2025.

URL: <https://www.taxathand.com/article/40201/Australia/2025/Productivity-Commissions-first-interim-report-proposes-corporate-tax-reforms>

Cambodia: Capital gains tax on certain asset transactions to apply as from 1 September 2025

The Ministry of Economy and Finance has established rules and procedures for the administration and collection of capital gains tax. The tax will be implemented as from 1 September 2025 for sales or transfers of certain capital assets, and as from 1 January 2026 for sales or transfers of immovable property.

URL: <https://www.taxathand.com/article/40210/Cambodia/2025/Capital-gains-tax-on-certain-asset-transactions-to-apply-as-from-1-September-2025>

European Union: CJEU rules Italian IRAP incompatible with parent-subsidiary directive

The Court of Justice of the European Union has issued a decision in which it ruled that the imposition of the Italian regional tax on production activities (IRAP) on dividend income received by Italian companies from subsidiaries in other EU member states was incompatible with the EU parent-subsidiary directive.

URL: <https://www.taxathand.com/article/40195/European-Union/2025/CJEU-rules-Italian-IRAP-incompatible-with-parent-subsidiary-directive>

Germany: Federal tax court expresses doubt about double RETT arising on share deal transaction

In an interim court order, the federal tax court has expressed doubts about the legality of double assessments of real estate transfer tax that might apply in share deal situations where the signing of a share purchase agreement and the closing of the related transaction occur on two different dates.

URL: <https://www.taxathand.com/article/40198/Germany/2025/Federal-Tax-Court-expresses-doubt-about-double-RETT-arising-on-share-deal-transaction>

Indonesia: Various regulations issued on tax collection on transactions via electronic platforms

The government has issued tax regulations relating to the collection of tax on overseas digital transactions, and the appointment of income tax collectors and VAT collectors for transactions via electronic platforms. This article highlights key aspects of each of the regulations and provides some high-level observations.

URL: <https://www.taxathand.com/article/40185/Indonesia/2025/Various-regulations-issued-on-tax-collection-on-transactions-via-electronic-platforms>

Korea (ROK): 2025 tax revision bill announced

The Ministry of Economy and Finance has announced its proposed 2025 tax revision bill, which aims to support future strategic industries and the capital market, rationalize the tax system, and establish a taxpayer-friendly environment. The significant measures in the bill include a proposed increase in the corporate income tax rate, which would affect all tax brackets.

URL: <https://www.taxathand.com/article/40190/Korea-Republic-of/2025/2025-tax-revision-bill-announced>

Luxembourg: Pillar Two law update and implementation of automatic exchange of GIR

The government has submitted a draft law to parliament that includes measures relating to the automatic exchange of information for Pillar Two purposes and the domestic implementation of administrative guidelines approved by the OECD/G20 Inclusive Framework on BEPS. The government also has issued a draft regulation on the format for the top-up tax information return.

URL: <https://www.taxathand.com/article/40205/Luxembourg/2025/Pillar-Two-law-update-and-implementation-of-automatic-exchange-of-GIR>

OECD: List of signatories of GIR MCAA published

A list of signatories of the Multilateral Competent Authority Agreement on the Exchange of GloBE Information (GIR MCAA) has been published on the OECD website. As at 6 August 2025, 14 jurisdictions had signed the GIR MCAA.

URL: <https://www.taxathand.com/article/40189/OECD/2025/List-of-signatories-of-GIR-MCAA-published>

OECD: Overview of updates to CRS FAQs, CARF FAQs, and CARF schema

The OECD has released updates to its frequently asked questions (FAQs) and user guide on the XML schema under the Crypto-Asset Reporting Framework, as well as updates to the FAQs on the Common Reporting Standard. This article focuses on the FAQs and provides an overview of the relevant updates.

URL: <https://www.taxathand.com/article/40199/OECD/2025/Overview-of-updates-to-CRS-FAQs-CARF-FAQs-and-CARF-schema>

Philippines: BIR issues guidance on VAT compliance for nonresident digital service providers

The Bureau of Internal Revenue has issued a circular providing guidelines and procedures for VAT registration, filing of VAT returns, and payment of VAT by nonresident digital service providers via the VAT on digital services portal.

URL: <https://www.taxathand.com/article/40187/Philippines/2025/BIR-issues-guidance-on-VAT-compliance-for-nonresident-digital-service-providers>

United Kingdom: HMRC publishes Pillar Two guidance manual

The tax authority has published a Pillar Two guidance manual, which contains technical guidance setting out its views on the operation of multinational top-up tax and domestic top-up tax. The publication follows four earlier public consultations on draft manual guidance released between June 2023 and January 2025.

URL: <https://www.taxathand.com/article/40203/United-Kingdom/2025/HMRC-publishes-Pillar-Two-guidance-manual>

Various jurisdictions: Global trade updates

Recent announcements and developments for various jurisdictions.

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

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