



World Tax Advisor

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Belgium: Law including key employment and individual tax reforms approved by parliament

This article highlights the key employment tax and individual income tax changes contained in a law implementing several significant tax reform measures from the federal government agreement. The changes include retroactive amendments to the special tax regime for inbound taxpayers and inbound researchers, which are intended to make the regime more attractive.

URL: <https://www.taxathand.com/article/40728/Belgium/2025/Law-including-key-employment-and-individual-tax-reforms-approved-by-parliament>

Belgium: Transfer pricing studies not required to be submitted with local file form

A royal decree has reversed a significant change to the local file form requirements, which was intended to apply for financial years starting on or after 1 January 2025. As a result, taxpayers will not be required to append their transfer pricing studies, in PDF format, to the form; however, other significant changes to the transfer pricing documentation forms remain applicable.

URL: <https://www.taxathand.com/article/40772/Belgium/2026/Transfer-pricing-studies-not-required-to-be-submitted-with-local-file-form>

Cambodia: Capital gains tax on immovable property postponed until 1 January 2027

The implementation of capital gains tax on the sale or transfer of immovable property has been postponed by one year, until 1 January 2027. However, capital gains tax applies as from 1 January 2026 to other categories of assets—leases, investment property, goodwill, intellectual property, and foreign currency.

URL: <https://www.taxathand.com/article/40795/Cambodia/2026/Capital-gains-tax-on-immovable-property-postponed-until-1-January-2027>

China: VAT implementation regulations issued

The new VAT law and its implementation regulations are effective as from 1 January 2026 and have consolidated most of the previous VAT policies. Certain adjustments have also been introduced, including rules for allocating input VAT incurred on certain long-term assets used for both taxable and VAT-exempt/nontaxable activities.

URL: <https://www.taxathand.com/article/40804/China-Peoples-Republic-of/2026/VAT-implementation-regulations-issued>

Colombia: Government adopts temporary tax measures to mitigate state of economic emergency

The government has issued a decree introducing temporary tax measures to address the national state of economic emergency, including tax relief measures and additional measures relating to the corporate income tax surcharge, net wealth tax, VAT, and other taxes. If confirmed by the Constitutional Court, the tax measures would apply for taxable year 2026.

[URL: https://www.taxathand.com/article/40790/Colombia/2026/Government-adopts-temporary-tax-measures-to-mitigate-state-of-economic-emergency](https://www.taxathand.com/article/40790/Colombia/2026/Government-adopts-temporary-tax-measures-to-mitigate-state-of-economic-emergency)

Cyprus: Tax reform bills voted into law

Following a lengthy public consultation process, the parliament voted into law six bills amending various tax laws. The changes generally are effective as from 1 January 2026 and include an increase in the corporate income tax rate, from 12.5% to 15%.

[URL: https://www.taxathand.com/article/40803/Cyprus/2025/Tax-reform-bills-voted-into-law](https://www.taxathand.com/article/40803/Cyprus/2025/Tax-reform-bills-voted-into-law)

European Union: European Commission recognizes OECD Pillar Two side-by-side safe harbors

The European Commission has published a notice that acknowledges the OECD/G20 Inclusive Framework on BEPS agreement on safe harbors adopted under the "side-by-side" package, and confirms its status as a qualifying safe harbor in the context of the EU Pillar Two directive. The notice incorporates the side-by-side package into EU law, bypassing any need to amend the directive.

[URL: https://www.taxathand.com/article/40799/European-Union/2026/European-Commission-recognizes-OECD-Pillar-Two-side-by-side-safe-harbors](https://www.taxathand.com/article/40799/European-Union/2026/European-Commission-recognizes-OECD-Pillar-Two-side-by-side-safe-harbors)

Germany: Updated guidance issued on use of OECD model commentary in tax treaty interpretation

The Ministry of Finance has issued a decree that updates its position on the application of the commentary on the OECD Model Tax Convention on Income and on Capital for purposes of interpreting tax treaties. The updated decree follows the view of the federal tax court and favors a static interpretation of tax treaties, rather than a dynamic interpretation.

[URL: https://www.taxathand.com/article/40797/Germany/2026/Updated-guidance-issued-on-use-of-OECD-model-commentary-in-tax-treaty-interpretation](https://www.taxathand.com/article/40797/Germany/2026/Updated-guidance-issued-on-use-of-OECD-model-commentary-in-tax-treaty-interpretation)

Ghana: Implementation of new VAT legislation announced

The Ghana Revenue Authority (GRA) has announced the commencement of the Value Added Tax Act, 2025, effective as from 1 January 2026. The key changes include a reduction of the total effective VAT rate to 20% (comprising a standard VAT rate of 15% plus aggregate levies of 5%). The GRA has also published administrative guidelines relating to the new legislation.

URL: <https://www.taxathand.com/article/40771/Ghana/2026/Implementation-of-new-VAT-legislation-announced>

Israel: Qualified domestic minimum top-up tax to be introduced from 2026

Legislation has been enacted that introduces a tax intended to be a qualified domestic minimum top-up tax (QDMTT), which will apply for fiscal years beginning on or after 1 January 2026. The implementation of the QDMTT represents Israel's principal response to Pillar Two, and additional regulations are expected to be announced and published in the coming months.

URL: <https://www.taxathand.com/article/40791/Israel/2026/Qualified-domestic-minimum-top-up-tax-to-be-introduced-from-2026>

Singapore: IRAS releases additional details on registration for MTT and DTT

The Inland Revenue Authority of Singapore has released additional details on the registration requirements for Pillar Two top-up taxes in Singapore—the multinational enterprise top-up tax and domestic top-up tax. Online submission of the registration is expected to be available as from May 2026.

URL: <https://www.taxathand.com/article/40779/Singapore/2026/IRAS-releases-additional-details-on-registration-for-MTT-and-DTT>

United Kingdom: HMRC publishes draft guidance on transfer pricing, PEs, and DPT reforms

The tax authority has updated its International Manual with draft guidance relating to reforms to the transfer pricing, permanent establishments, and diverted profits tax legislation, included in the Finance (No. 2) Bill 2024-26. The changes generally are due to take effect for accounting periods commencing on or after 1 January 2026.

URL: <https://www.taxathand.com/article/40781/United-Kingdom/2026/HMRC-publishes-draft-guidance-on-transfer-pricing-PEs-and-DPT-reforms>

United Kingdom: HMRC publishes guidelines for compliance on imported hybrid mismatches

The tax authority has published new guidelines that cover the imported hybrid mismatch rules in the Taxation (International and Other Provisions) Act 2010 and set out the tax authority's approach to risk assessment across a range of structures, arrangements, and transactions.

URL: <https://www.taxathand.com/article/40783/United-Kingdom/2026/HMRC-publishes-guidelines-for-compliance-on-imported-hybrid-mismatches>

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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