



World Tax Advisor

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Australia: ATO releases final instructions on public CbC reporting

The Australian Taxation Office has released final instructions on completion of the public country-by-country report required for reporting periods starting on or after 1 July 2024. The instructions cover the information that must be included in the report, the level of detail expected in both quantitative and qualitative disclosures, and the process for submitting the report, as well as how to interpret and apply the legislation and accompanying guidance in practice.

URL: <https://www.taxathand.com/article/41020/Australia/2026/ATO-releases-final-instructions-on-public-CbC-reporting>

France: High court decision addresses treaty nondiscrimination clause and horizontal consolidation

The Supreme Administrative Court has ruled that the inability to form a horizontal consolidation is not contrary to the nondiscrimination clause of the France–Switzerland tax treaty. The court upheld a decision in which the lower court reasoned that the nondiscrimination clause does not change the fact that the horizontal tax consolidation regime is available only to French companies owned by parent companies and intermediate entities established in an EU member state or an EEA member state that has concluded an administrative assistance agreement with France.

URL: <https://www.taxathand.com/article/41030/France/2026/High-court-Treaty-nondiscrimination-clause-does-not-allow-horizontal-consolidation>

Hong Kong SAR: Updated proposals to enhance preferential asset and wealth management tax regimes

The government has released an administrative paper setting out updated proposals to enhance the preferential tax regimes for funds, family-owned investment holding vehicles managed by single family offices, and carried interest. Draft legislation is expected to be introduced into the Legislative Council in the first half of 2026, and the relevant measures would take effect retroactively as from the year of assessment 2025-26.

URL: <https://www.taxathand.com/article/41019/Hong-Kong-SAR/2026/Updated-proposals-to-enhance-preferential-asset-and-wealth-management-tax-regimes>

Korea (ROK): Ministerial decree proposes revisions to various new tax laws

The Ministry of Economy and Finance has released a ministerial decree that includes proposals relating to new tax credits for “webtoon” production costs, eligibility for new growth and strategic technology commercialization facilities, additional documentation requirements for taxpayers filing refund claims following an adjustment to arm’s length prices, and jurisdictions exempt from the controlled foreign corporation rules.

URL: <https://www.taxathand.com/article/41015/Korea-Republic-of/2026/Ministerial-decree-proposes-revisions-to-various-new-tax-laws>

Korea (ROK): NTS announces tax administrative support measures

The National Tax Service has announced several tax administrative measures, including measures to support certain small and medium-sized enterprises (SMEs) and middle-market enterprises that are export-oriented; operate in the petrochemical, steel, or construction industries; or are located in specific crisis zones. Support measures for certain SMEs that perform research and development activities were also announced.

URL: <https://www.taxathand.com/article/41016/Korea-Republic-of/2026/NTS-announces-tax-administrative-support-measures>

OECD: Global forum on transparency publishes 2026 report on capacity-building activities

The Global Forum on Transparency and Exchange of Information for Tax Purposes has announced the publication of a report on capacity-building and outreach activities carried out during 2025 to support the implementation of international tax transparency standards (including standards on the exchange of information on request and the automatic exchange of information) to combat tax evasion and other illicit financial flows.

URL: <https://www.taxathand.com/article/41005/OECD/2026/Global-forum-on-transparency-publishes-2026-report-on-capacity-building-activities>

Singapore: Tax highlights of Budget 2026 for companies

The prime minister has delivered the 2026 budget statement, which includes proposals for a reduction in the corporate income tax rebate for year of assessment 2026, enhancements to the double tax deduction for qualifying market expansion and investment development expenses, refinements to the tax and incentive framework, and enhancements to support innovation and enterprise transformation.

URL: <https://www.taxathand.com/article/41008/Singapore/2026/Tax-highlights-of-Budget-2026-for-companies>

United Kingdom: HMRC launches consultation on the format of corporation tax computations

The tax authority has launched a consultation on modernizing and standardizing the format of the corporation tax computations that accompany online submissions of the company tax return form. The consultation comprises 18 questions in total and is open for responses through 2 June 2026.

URL: <https://www.taxathand.com/article/41031/United-Kingdom/2026/HMRC-launches-consultation-on-the-format-of-corporation-tax-computations>

United States: Guidance on Trump Accounts, digital assets, partnership basis, prohibited foreign entities released

The Treasury Department and the Internal Revenue Service have released proposed rules addressing Trump Accounts, digital assets, and partnership related-party basis adjustment transactions, as well as a notice on prohibited foreign entities. A separate rule on tipped-income occupations is under review with the Office of Information and Regulatory Affairs.

URL: <https://www.taxathand.com/article/41018/United-States/2026/Proposed-rules-on-Trump-Accounts-digital-assets-partnership-basis-PFEs-released>

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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