



World Tax Advisor

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France: 2026 finance law gazetted

The 2026 finance law has been enacted and published in the Official Journal. The law's provisions (excluding those with specific dates) entered into force on 21 February 2026 and include an extension of the exceptional temporary surtax on corporate income tax for very large companies, the introduction of a new tax on the financial assets of holding companies, and certain adjustments to the Pillar Two rules.

URL: <https://www.taxathand.com/article/41061/France/2026/2026-finance-law-gazetted>

Germany: Federal tax court rules on P&L pooling agreement requirements for consolidated group

The federal tax court has ruled that a tax consolidated group could not be recognized for income tax purposes where, pursuant to a profit and loss pooling agreement, a controlled subsidiary did not make an actual profit transfer in a timely manner to the controlling parent. The court defined "timely" as a period of 12 months following the due date of a claim under the pooling agreement.

URL: <https://www.taxathand.com/article/41051/Germany/2026/Federal-tax-court-rules-on-P-L-pooling-agreement-requirements-for-consolidated-group>

India: Protocol to France-India tax treaty signed

The Central Board of Direct Taxes has announced that the amending protocol to the 1992 France-India income and capital tax treaty has been signed. The protocol includes key amendments affecting the permanent establishment, dividends, royalties and fees for technical services, capital gains, and exchange of information articles of the current treaty. The protocol also includes measures to remove the most favored nation clause in the 1992 protocol and to incorporate provisions of the OECD/G20 Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting.

URL: <https://www.taxathand.com/article/41050/India/2026/Protocol-to-France-India-tax-treaty-signed>

Italy: Established line of tax court decisions addresses dividends paid to non-EU companies

Based on certain first and second level tax court decisions, refunds of dividend withholding tax applied at a rate exceeding 1.2% may be available for non-EU/European Economic Area (EEA) corporate shareholders that are tax resident in a jurisdiction included on the list of jurisdictions that allow an adequate exchange of information with Italy, which could result in equivalent dividend withholding tax treatment as applicable to EU/EEA companies.

URL: <https://www.taxathand.com/article/41042/Italy/2026/Established-line-of-tax-court-decisions-addresses-dividends-paid-to-non-EU-companies>

Philippines: BIR clarifies new tax audit policies and procedures following lifting of suspension

The Bureau of Internal Revenue has issued a revenue memorandum circular that clarifies a recent revenue memorandum circular and a revenue memorandum order lifting the suspension of tax audits and field operations and implementing revised audit policies, procedures, and safeguards.

URL: <https://www.taxathand.com/article/41032/Philippines/2026/BIR-clarifies-new-tax-audit-policies-and-procedures-following-lifting-of-suspension>

United Kingdom: HMRC launches consultation on extending uncertain tax treatment regime

The tax authority has published a consultation on proposed changes to extend the uncertain tax treatment regime and seeks views on the government's proposals to bring individual taxpayers and trusts within the scope of the regime and extend the taxes within scope to include stamp duty land tax, national insurance contributions, payments under the construction industry scheme, capital gains tax, and inheritance tax. The consultation closes on 4 June 2026.

URL: <https://www.taxathand.com/article/41040/United-Kingdom/2026/HMRC-launches-consultation-on-extending-uncertain-tax-treatment-regime>

United States: Treasury, IRS release guidance on Trump accounts, tax-exempt refunding bonds

The Treasury Department and the Internal Revenue Service have released proposed regulations providing guidance on Trump accounts, as well as proposed regulations that would update certain arbitrage rules and definitions applicable to tax-exempt and other tax-advantaged bonds.

URL: <https://www.taxathand.com/article/41048/United-States/2026/Treasury-IRS-release-guidance-on-Trump-accounts-tax-exempt-refunding-bonds>

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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