



World Tax Advisor

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Australia: “Ambitious Australia”: Will proposed R&D reform turn ambition into action?

The *Ambitious Australia* report has been released, which sets out an agenda for the research and development (R&D) system for the next decade, highlighting the need for system-level change and coordination. The report proposes a package of sweeping reforms to grow innovation capabilities, including a redesign of the federal government’s flagship innovation program, the R&D Tax Incentive.

URL: <https://www.taxathand.com/article/41089/Australia/2026/Ambitious-Australia-Will-proposed-R-D-reform-turn-ambition-into-action->

Australia: Implications of S.N.A. Group Pty Ltd litigation for transfer pricing

This article discusses a decision from the Full Federal Court on the deductibility of inter-entity service fees. The decision highlights the importance of intercompany agreements between related entities and may offer precedential value for future transfer pricing decisions if a similar fact pattern occurs in a cross-border situation.

URL: <https://www.taxathand.com/article/41084/Australia/2026/Implications-of-S-N-A-Group-Pty-Ltd-litigation-for-transfer-pricing>

Belgium: Filing deadlines for first QDMTT and IIR returns extended

The tax authorities have announced an extension of the deadline to submit the first qualified domestic minimum top-up tax and income inclusion rule returns, through 30 September 2026. The filing deadline for the “GloBE” information return and notification remains unchanged at 30 June 2026 for calendar year end multinational enterprises (MNEs) and 18 months after the fiscal year end for MNEs whose fiscal year does not coincide with the calendar year.

URL: <https://www.taxathand.com/article/41133/Belgium/2026/Filing-deadlines-for-first-QDMTT-and-IIR-returns-extended-through-30-September-2026>

Hong Kong SAR: Tax highlights of 2025 annual meeting between Inland Revenue Department and HKICPA

The minutes of the 2025 annual meeting between the Inland Revenue Department and the Hong Kong Institute of Certified Public Accountants have been released, which discuss a range of current tax issues. This article highlights some key topics, including those relating to the foreign-source income exemption regime, filing of profits tax returns for nonresident persons, certificates of resident status, transfer pricing, and special sectors.

URL: <https://www.taxathand.com/article/41137/Hong-Kong-SAR/2026/Tax-highlights-of-2025-annual-meeting-between-Inland-Revenue-Department-and-HKICPA>

Jersey: Common Reporting Standard technical guidance notes published

Revenue Jersey has published updated technical guidance notes on the Common Reporting Standard, which include clarifications relating to entity classification, application of the active non-financial entity holding company category and the “managed-by” test, and certain reporting requirements. It is expected that changes arising due to the updates should be reflected by financial institutions in their due diligence and reporting positions by June 2027.

URL: <https://www.taxathand.com/article/41110/Jersey/2026/Common-Reporting-Standard-technical-guidance-notes-published>

Korea (ROK): Tax benefits for RIAs and increase in foreign dividend income exclusion rate proposed

The Strategy and Finance Committee of the National Assembly has passed proposals to introduce tax benefits for reshoring investment accounts and temporarily increase the exclusion rate for dividend income received from foreign subsidiaries.

URL: <https://www.taxathand.com/article/41112/Korea-Republic-of/2026/Tax-benefits-for-RIAs-and-increase-in-foreign-dividend-income-exclusion-rate-proposed>

Korea (ROK): Tax relief for entities affected by Middle East tensions; Pillar Two pre-filing available

The national government has instructed local governments to implement emergency tax relief for certain entities, including deadline extensions and suspension of audits, to alleviate financial strain caused by tensions in the Middle East. In relation to Pillar Two, the National Tax Service has launched a “pre-filing” program ahead of the official 30 June 2026 filing deadline.

URL: <https://www.taxathand.com/article/41113/Korea-Republic-of/2026/Tax-relief-for-entities-affected-by-Mideast-tensions-Pillar-Two-pre-filing-available>

OECD: 2026 report released on jurisdictions’ anti-corruption and integrity frameworks

The OECD has released the *Anti-Corruption and Integrity Outlook 2026: Harnessing the Integrity Advantage*, which is the second report in a series that analyzes jurisdictions’ anti-corruption and integrity strategies. The report includes information on how some OECD member jurisdictions are using artificial intelligence in tax administration, with the main area of application being the detection of tax evasion and fraud.

URL: <https://www.taxathand.com/article/41091/OECD/2026/2026-report-released-on-jurisdictions-anti-corruption-and-integrity-frameworks>

Thailand: Tax incentive provided to promote investment in energy conservation

A royal decree has been issued that allows individuals with certain categories of assessable income, as well as companies and juristic partnerships, to claim an additional income tax deduction of 50% (a total deduction of 150%) for qualifying expenses incurred from 3 March 2026 through 31 December 2028 for investments in high-efficiency machinery, equipment, or materials for energy conservation.

URL: <https://www.taxathand.com/article/41126/Thailand/2026/Tax-incentive-provided-to-promote-investment-in-energy-conservation>

United Kingdom: Corporate redomiciliation consultation published

The Department for Business and Trade has published a consultation on detailed design proposals for an inward UK corporate redomiciliation regime, and an accompanying analytical paper. The consultation predominantly covers non-tax issues, but the government has stated that it will consider what changes might be required to tax legislation once the redomiciliation framework legislation has been finalized. The consultation closes on 19 June 2026.

URL: <https://www.taxathand.com/article/41096/United-Kingdom/2026/Corporate-redomiciliation-consultation-published>

United States: Treasury, IRS invite recommendations on 2026-2027 Priority Guidance Plan

The Treasury Department and the Internal Revenue Service have released a notice inviting the public to submit recommendations for items to be included in the 2026-2027 Priority Guidance Plan. The priority guidance plan is intended to identify and prioritize the tax issues that should be addressed through regulations and published guidance. Recommendations should be submitted no later than 29 May 2026.

URL: <https://www.taxathand.com/article/41100/United-States/2026/Treasury-IRS-invite-recommendations-on-2026-2027-Priority-Guidance-Plan>

United States: Trump administration releases FY2027 budget proposal, with IRS funding cuts

The Trump administration has released details of its fiscal year 2027 budget proposal, which would take effect on 1 October 2026. The proposal emphasizes defense spending and would provide for a USD 73 billion reduction in nondefense spending, including a reduction in funding for the Internal Revenue Service. No new tax policies are set forth in the proposal.

URL: <https://www.taxathand.com/article/41121/United-States/2026/Trump-administration-releases-FY2027-budget-proposal-with-IRS-funding-cuts>

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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