



## World Tax Advisor

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## **Australia: Draft foreign resident CGT legislation would introduce retroactive law changes**

The government has released exposure draft legislation proposing changes to the foreign resident capital gains tax regime that were first announced as part of the 2024–25 Federal Budget. Despite there previously being no indication of retroactive operation of the reforms, the exposure draft would introduce significant retroactive amendments. The consultation period on the exposure draft closes on 24 April 2026.

URL: <https://www.taxathand.com/article/41149/Australia/2026/Draft-foreign-resident-CGT-legislation-would-introduce-retroactive-law-changes>

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## **Belgium: Legislation introducing capital gains tax on financial assets adopted by parliament**

A new tax regime for capital gains on financial assets has been adopted by parliament, which applies to individuals and certain non-profit entities. This article provides an overview of the key features of the new regime and highlights detailed clarifications covered during the parliamentary discussions. The regime is effective as from 1 January 2026, and a withholding tax may apply to certain capital gains as from 1 June 2026.

URL: <https://www.taxathand.com/article/41147/Belgium/2026/Legislation-introducing-capital-gains-tax-on-financial-assets-adopted-by-parliament>

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## **Hong Kong SAR: Draft legislation on enhancements to administrative framework for AEOI gazetted**

The government has gazetted an amendment bill that focuses on enhancing compliance and enforcement for reporting financial institutions under the current Common Reporting Standard regime. The bill is expected to be passed by the Legislative Council by the end of June 2026, with the legislative amendments set to take effect on 1 January 2027.

URL: <https://www.taxathand.com/article/41139/Hong-Kong-SAR/2026/Draft-legislation-on-enhancements-to-administrative-framework-for-AEOI-gazetted>

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## **Norway: Supreme Court rules transfer pricing adjustment must be based on both thin capitalization and interest rate**

The Supreme Court has ruled in a transfer pricing case involving thin capitalization that an arm's length adjustment must be determined based on both thin capitalization and the related arm's length interest rate (net basis), rather than on thin capitalization only (gross basis). The court also clarified that the outcome should reflect the most likely arm's length result for the transaction's characteristics, even if the chosen rate falls within a broader arm's length range.

URL: <https://www.taxathand.com/article/41150/Norway/2026/Supreme-Court-rules-TP-adjustment-must-be-based-on-both-thin-cap-and-interest-rate>

## **Philippines: Further clarification on taxation of cross-border services provided by nonresidents**

The Bureau of Internal Revenue has issued a circular providing additional guidance on the determination of tax liabilities arising from cross-border services rendered by a nonresident service provider to a Philippine resident. The new circular is intended to clarify the correct interpretation of previous circulars, ensure alignment with legislation and case law, and provide certainty to both taxpayers and the tax authorities.

URL: <https://www.taxathand.com/article/41145/Philippines/2026/Further-clarification-on-taxation-of-cross-border-services-provided-by-nonresidents>

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## **United Arab Emirates: MOF issues decisions establishing R&D tax credit regime**

The Ministry of Finance has issued decisions establishing a research and development tax credit regime under corporate tax law, effective for tax periods beginning on or after 1 January 2026. This article discusses the key provisions and framework of the new regime.

URL: <https://www.taxathand.com/article/41154/United-Arab-Emirates/2026/MOF-issues-decisions-establishing-R-D-tax-credit-regime>

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## **United States: 2025 APA report: Execution drops, inventory rises, India remains top BAPA partner**

The Internal Revenue Service has released an annual report covering the activities of the Advance Pricing and Mutual Agreement Program. The report provides a summary of recent developments in the program and a statistical snapshot of the program's advance pricing agreement (APA) activities during 2025. It includes information on completed APAs and APA requests received, as well as the treaty partners involved in APAs.

URL: <https://www.taxathand.com/article/41122/United-States/2026/2025-US-APA-report-Execution-drops-inventory-rises-India-remains-top-BAPA-partner>

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## **United States: Final regulations on stock buyback excise tax: Key implications for M&A transactions**

The Department of the Treasury and the Internal Revenue Service released final regulations in 2025 providing guidance on the application of a 1% excise tax on certain stock repurchases by publicly traded corporations. This article examines the key provisions of the final regulations that are most relevant to mergers and acquisitions.

URL: <https://www.taxathand.com/article/41129/United-States/2026/Final-regulations-on-stock-buyback-excise-tax-Key-implications-for-M-A-transactions>

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## **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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