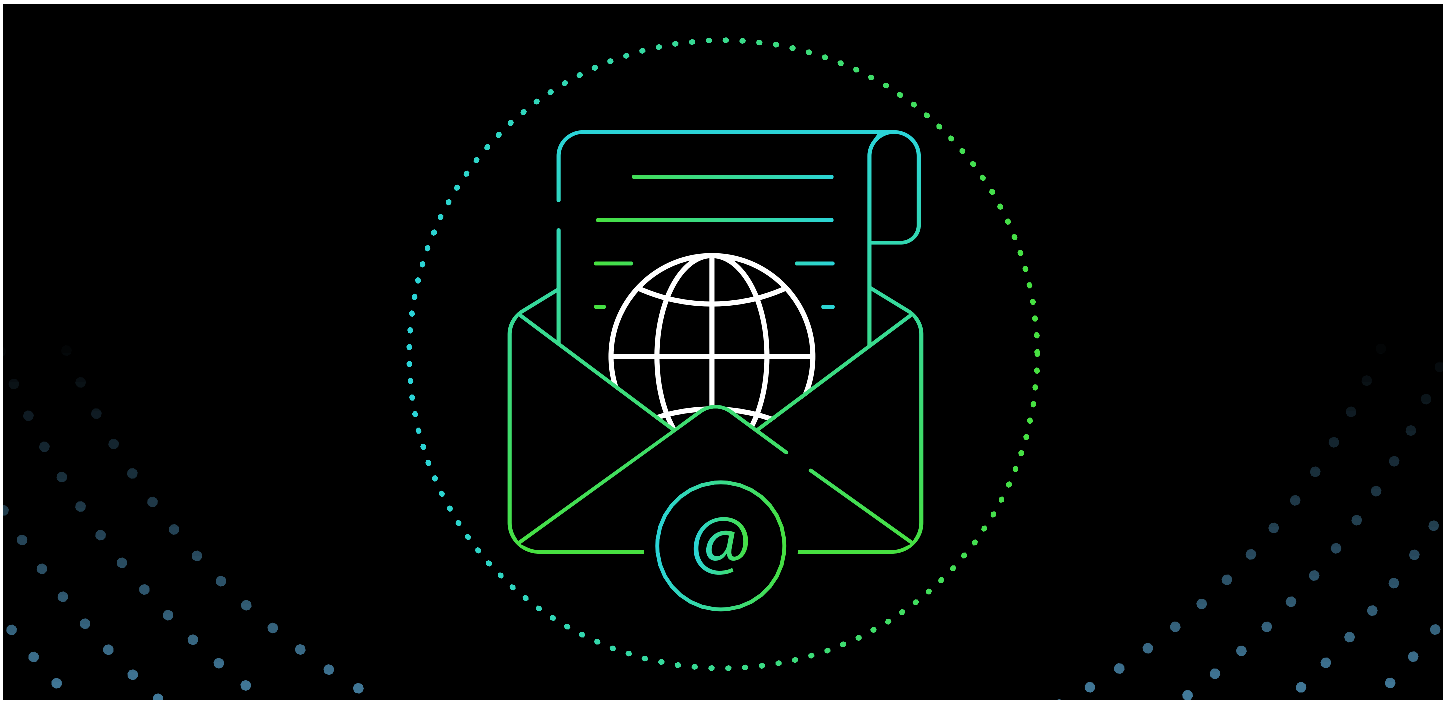

World Tax Advisor

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In this issue:

Australia: Loss carryback legislation introduced into parliament

The government has introduced a bill that includes provisions for a loss carryback for corporate income tax purposes. This article discusses the provisions relating to eligibility, loss carryback calculations, eligible losses, and franking account balances, among other things. The provisions broadly reflect the temporary loss carryback rules that were in place during the COVID-19 pandemic.

URL: https://www.taxathand.com/article/41458/Australia/2026/Loss-carry-back-legislation-introduced-into-parliament

Australia: Proposed innovative business CGT concession: Targeted relief for innovative startups

The government has proposed a targeted capital gains tax (CGT) discount for investors in innovative startups, which is aimed at preserving concessional CGT treatment for certain early-stage investments in qualifying companies.

URL: https://www.taxathand.com/article/41472/Australia/2026/Proposed-innovative-business-CGT-concession-Targeted-relief-for-innovative-startups

Cyprus: Pillar Two forms and compliance procedures

This article discusses a variety of topics relating to Pillar Two forms and compliance procedures, including the "qualified" status of Cyprus' income inclusion rule under the EU Pillar Two directive and the filing deadlines and obligations in connection with the first reporting fiscal year for Cyprus constituent entities and joint ventures under the Pillar Two law.

URL: https://www.taxathand.com/article/41475/Cyprus/2026/Pillar-Two-forms-and-compliance-procedures-issued

Ghana: GRA has begun implementing new digital tax administration system

This article discusses the tax authorities' implementation of the new Integrated Tax Administration System, which is a unified digital tax administration platform intended to standardize tax administration processes, improve service delivery and the taxpayer experience, and enhance efficiency and transparency in tax administration.

URL: https://www.taxathand.com/article/41462/Ghana/2026/GRA-has-begun-implementing-new-digital-tax-administration-system

Hong Kong SAR: Carried interest tax concession changes proposed: FAQs for employers and employees

A bill has been published in the official gazette that would introduce several enhancements to the existing tax concession regime for carried interest, which would apply retroactively from the 2025/26 year of assessment. This article summarizes some of the frequently asked questions from employer and employee perspectives.

URL: https://www.taxathand.com/article/41446/Hong-Kong-SAR/2026/Carried-interest-tax-concession-changes-proposed-FAQs-for-employers-and-employees

Hong Kong SAR: Final legislation on enhancements to administrative framework for AEOI gazetted

The Legislative Council has published the Inland Revenue (Amendment) (Automatic Exchange of Information) Ordinance 2026, which will come into effect on 1 January 2027 and is intended to strengthen the existing administrative framework for the Common Reporting Standard (CRS) regime in Hong Kong SAR and ensure the effective implementation of the amended CRS regime.

URL: https://www.taxathand.com/article/41485/Hong-Kong-SAR/2026/Final-legislation-on-enhancements-to-administrative-framework-for-AEOI-gazetted

Malta: DAC 8 transposed: Crypto-asset tax reporting rules now in force

Regulations have been published in the official gazette that transpose EU Directive 2023/2226 amending Directive 2011/16/EU on administrative cooperation in the field of taxation (also referred to as "DAC 8") into domestic law. The regulations introduce a tax reporting and due diligence regime applicable to "reporting Malta crypto-asset service providers" and generally are effective as from 1 January 2026.

URL: https://www.taxathand.com/article/41439/Malta/2026/DAC-8-transposed-Crypto-asset-tax-reporting-rules-now-in-force

Malta: Transfer pricing disclosure requirements in corporate income tax returns

This article discusses a new transfer pricing disclosure attachment forming part of the year of assessment 2026 corporate income tax return. Taxpayers within the scope of the transfer pricing rules must use the attachment to disclose not only the existence of cross-border intercompany arrangements, but also the transfer pricing methodologies applied, the arm's length outcome, and any corresponding transfer pricing adjustments.

URL: https://www.taxathand.com/article/41440/Malta/2026/New-transfer-pricing-disclosure-requirements-added-to-corporate-income-tax-return

New Zealand: Small, but meaningful, tax changes in Budget 2026

This article discusses provisions in Budget 2026, including measures relating to the existing fringe benefit tax, foreign investment fund rules, nonresident contractors tax rules, and the research and development tax incentive regime. The timing of bills and other parliamentary processes relating to the provisions in Budget 2026 are also discussed.

URL: https://www.taxathand.com/article/41457/New-Zealand/2026/Small-but-meaningful-tax-changes-in-Budget-2026

Norway: Consultation launched on implementation of EU public CbC reporting directive

The Ministry of Finance has published a formal consultation on the domestic implementation of the EU public country-by-country reporting directive. The consultation is relevant both for Norwegian-parented groups and non-EU-parented groups with subsidiaries in Norway. The consultation closes on 17 September 2026, and the Ministry of Finance expects that the earliest year that the rules would apply to would be either fiscal year (FY) 2026 or FY 2027.

URL: https://www.taxathand.com/article/41486/Norway/2026/Consultation-launched-on-implementation-of-EU-public-CbC-reporting-directive

Thailand: Pillar Two: Government moves toward international exchange of GloBE information

The cabinet has approved certain measures to enable Thailand to participate in the international information exchange framework supporting the implementation and administration of Pillar Two. This article discusses the measures and their practical implications and provides some observations.

URL: https://www.taxathand.com/article/41463/Thailand/2026/Pillar-Two-Government-moves-toward-international-exchange-of-GloBE-information

United Kingdom: HMRC launches expanded "Transfer Pricing and Profit Diversion Compliance Facility"

The tax authorities have issued new guidance to expand the Profit Diversion Compliance Facility to include all significant non-financial transfer pricing risks in its remit. The updated and renamed "Transfer Pricing and Profit Diversion Compliance Facility" reflects the withdrawal of diverted profits tax and introduction of its replacement, the unassessed transfer pricing profits rule, effective 1 January 2026.

URL: https://www.taxathand.com/article/41448/United-Kingdom/2026/HMRC-launches-expanded-Transfer-Pricing-and-Profit-Diversion-Compliance-Facility

United States: Pillar Two's side-by-side relief changes the work—not the workload

Deloitte Tax LLP has released a publication that discusses the OECD's January 2026 "side-by-side" package, which offers significant relief to US multinational entities from top-up tax liabilities but does not reduce the operational complexities of Pillar Two compliance. The publication includes discussions related to regulatory and operational matters, data strategy, and timelines.

URL: https://www.taxathand.com/article/41477/United-States/2026/Pillar-Twos-side-by-side-relief-changes-the-worknot-the-workload

Various jurisdictions: Global trade updates

Recent announcements and developments for various jurisdictions.

URL: https://www.taxathand.com/search-results?page=1&tagIds=484