

World Tax Advisor

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Belgium: New law amends Pillar Two compliance

Parliament has adopted a law amending certain Pillar Two compliance requirements, which includes a more detailed penalty framework, clarification of the filing requirements relating to the income inclusion rule and undertaxed profits rule, alignment of the filing deadline for the qualified domestic minimum top-up tax return with the global anti-base erosion (GloBE) information return deadline, and transposition of the EU directive commonly referred to as "DAC 9."

URL: https://www.taxathand.com/article/41926/Belgium/2026/New-law-amends-Pillar-Two-compliance

British Virgin Islands: CRS XML schema 3.0 takes effect from 1 January 2027

The International Tax Authority has issued an industry notice advising of the mandatory adoption of the Common Reporting Standard (CRS) XML schema version 3.0 as from 1 January 2027 and reminding entities of the additional information that will be required under the amended CRS.

URL: https://www.taxathand.com/article/41924/British-Virgin-Islands/2026/CRS-XML-schema-3-0-takes-effect-from-1-January-2027

Germany: MOF issues final R&D tax incentive guidance that replaces 2023 guidance

The Ministry of Finance has issued final administrative guidance regarding the research and development tax incentive, which reflects certain changes compared to the 2025 draft guidance. The final guidance contains provisions addressing the legislative changes to the incentive introduced in July 2025, including an increase in the cost basis of the incentive and flat rate allowances for overhead and operating costs.

URL: https://www.taxathand.com/article/41936/Germany/2026/MOF-issues-final-R-D-tax-incentive-guidance-that-replaces-2023-guidance

Greece: IAPR sets out framework for binding tax rulings

The Independent Authority for Public Revenue has issued a decision setting out the conditions, requirements, and procedural framework for the issuance and application of binding tax rulings. For the first time, taxpayers in Greece (both individuals and legal entities) may request a binding tax ruling from the tax authorities concerning the interpretation of tax and customs legislation in relation to a planned transaction.

URL: https://www.taxathand.com/article/41937/Greece/2026/IAPR-sets-out-framework-for-binding-tax-rulings

Korea (ROK): MSS and NTS to provide coordinated support to AI SMEs and startups

The Ministry of SMEs and Startups and the National Tax Service have announced coordinated support for artificial intelligence (AI) small and medium-sized enterprises (SMEs) and startups. AI SMEs and startups with strong growth potential selected through 28 February 2028 will be provided with support for research and development, commercialization, financing, entrepreneurship, and global expansion, as well as tax administration support.

URL: https://www.taxathand.com/article/41933/Korea-ROK/2026/MSS-and-NTS-to-provide-coordinated-support-to-AI-SMEs-and-startups

United States: Democrats to control Congress, tax changes likely to hinge on negotiations with President Trump

Democrats won a majority in the House of Representatives and the Senate in the November 2026 midterm elections. However, any changes to the Internal Revenue Code will require negotiations between congressional Democrats and President Trump's administration in the upcoming 120th Congress, which convenes in January 2027 for the subsequent two years. This article explores the tax policy implications of the elections, as well as the legislative outlook for the upcoming session.

URL: https://www.taxathand.com/article/41941/United-States/2026/Democrats-to-control-Congress-tax-changes-likely-to-hinge-on-negotiations-with-Trump

Various jurisdictions: Transformative AI and the implications for tax and legal

Deloitte has released a publication that explores how tax policy will need to respond to the economic changes transformative AI may bring, as well as how AI is already fundamentally driving change in the administration of tax, the application of law, and in the tax and legal professions.

URL: https://www.taxathand.com/article/41915/United-Kingdom/2026/Transformative-AI-and-the-implications-for-Tax-and-Legal

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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