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Hong Kong Tax Newsflash

【Global Tax Reset II Series】

OECD released administrative guidance on global minimum tax

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On 2 February 2023, the OECD announced the release of the long-awaited “administrative guidance” on Pillar Two (the OECD's global minimum tax). This updates the commentary released in March 2022 and addresses a number of the open technical uncertainties in the Pillar Two rules.

Administrative guidance

The new guidance is 111 pages long and covers questions of scope, income and taxes, insurance-specific points, transition, and qualified domestic minimum top-up taxes (QDMTTs).

The guidance will be incorporated into the Pillar Two commentary (and a revised synthesized version of the commentary is expected to be released later in 2023). As previously announced, the OECD will continue to update the administrative guidance/commentary on an ongoing basis to ensure consistency in the application of the Pillar Two rules.

Hong Kong's timeline on implementation of global minimum tax

In August 2022, the Hong Kong government announced that the implementation of Pillar Two in Hong Kong will be deferred to 2024 at the earliest with reference to the progress of other jurisdictions. Following the announcement of implementation of global minimum tax by some jurisdictions, e.g. Korea, Malaysia, UK, France, Germany, etc. and more administrative guidance released by the OECD, we look forward to the Hong Kong government announcing its timeline on the implementation of the global minimum tax, in particular QDMTT. We will keep you updated of the latest development.

Part of the content provided by Deloitte United States.

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Through the "Global Tax Reset II series" articles, Deloitte will help you keep an eye on the recent major changes in the global tax system and discuss with you the far-reaching impact that it may have on multinational corporations. Please refer to the following links to access to the previous articles under the series.

Tax Analysis

P368/2022 - 2022 年 12 月 30 日
OECD 发布《支柱一金额 B 公众意见征询文件》
[Simplified Chinese]

P356/2022 - 2022 年 6 月 16 日
OECD 发布支柱一金额 A 立法模板系列之《支柱一金额 A 下的受监管金融服务业排除》
[Simplified Chinese] [Japanese]

P354/2022 - 2022 年 5 月 24 日
OECD 发布支柱一金额 A 立法模板系列之《金额 A 的适用范围立法模板草案》以及《支柱一金额 A 下的采掘业排除》
[Simplified Chinese] [Japanese]

P352/2022 - 2022 年 4 月 13 日
OECD 发布支柱一金额 A 立法模板系列之《税基确定立法模板草案》
[Simplified Chinese] [Japanese]

P350/2022 – 2022 年 3 月 9 日
OECD 发布支柱一金额 A 立法模板系列之《联结度与收入来源规则立法模板草案》
[Simplified Chinese]

P347/2021 – 2021 年 12 月 22 日
支柱二 – G20/OECD 包容性框架发布全球最低税立法模板
[Simplified Chinese] [Japanese]

P343/2021 – 12 July 2021
Global Minimum Tax Frequently Asked Questions (FAQ)
[Simplified Chinese] [English] [Japanese]

P338/2021 - 2021 年 5 月 20 日
在不断变化的国际环境中管理和规划知识产权的注意要点
[Simplified Chinese] [Japanese]

P332/2021 – 2021 年 1 月 22 日
在不确定性中寻找机会——有关 OECD/G20 税基侵蚀和利润转移(BEPS) 计划以及全球税制重塑 2.0 的第七次年度全球调查
[Simplified Chinese] [Japanese]

P330/2021 – 11 January 2021
European Union – Mandatory Tax Reporting (DAC6) implemented
[Simplified Chinese] [English]

P327/2020 – 2020 年 11 月 19 日
OECD 就应对数字经济带来的税收挑战发布蓝图报告：支柱二之详细解读
[Simplified Chinese] [Japanese]

P325/2020 – 2020 年 11 月 4 日
OECD 就应对数字经济带来的税收挑战发布蓝图报告：支柱一之详细解读
[Simplified Chinese] [Japanese]

P323/2020 – 2020 年 10 月 22 日
变革与经济复苏下的全球税收政策导向
[Simplified Chinese]

P322/2020 – 2020 年 10 月 7 日
澳大利亚发布 2020-21 年预算：政策利好复苏
[Simplified Chinese]

P317/2020 – 27 July 2020
European Union - Mandatory Tax Reporting for certain cross-border arrangements
[Simplified Chinese] [English]

P311/2020 – 2020 年 2 月 14 日
包容性框架成员国再次承诺将致力于解决数字化经济带来的税收挑战
[Simplified Chinese]

P309/2019 – 2019 年 12 月 20 日
数字经济征税方案下“统一方法”与现行转让定价规则碰撞之初探
[Simplified Chinese]

P304/2019 – 2019 年 11 月 15 日
OECD 发布最新意见征询文件：全球防止税基侵蚀提案（支柱二）
[Simplified Chinese] [Japanese]

P302/2019 – 5 November 2019
OECD's public consultation document: Secretariat Proposal for a "Unified Approach" under Pillar One
[Simplified Chinese] [English] [Japanese]

[OECD Pillar Two: Information return and safe harbors published]

18 August 2022
[Hong Kong defers the implementation of Pillar Two]

15 March 2022
[OECD 发布支柱二下全球最低税的注释]
[OECD announces release of commentary on Pillar Two model rules for global minimum tax]

21 December 2021
[Pillar Two – OECD Inclusive Framework global minimum tax model rules]

11 October 2021
[关于应对经济数字化税收挑战"双支柱"方案最新进展]
[OECD inclusive framework updates political agreement on Pillar One and Pillar Two]

7 July 2021
[OECD Inclusive Framework reaches political agreement on taxing the digitalised economy and a global minimum rate]

3 July 2021
[双支柱方案得到全球性支持]
[Global Endorsement on Pillar One and Pillar Two]

2020 年 10 月 13 日
[2020 年美国大选对美国企业所得税政策的影响]

Hong Kong Tax Analysis
H107/2022 – 31 May 2022
The Impact of Pillar 2 on Hong Kong's Real Estate Sector
[English]

H99/2020 – 27 November 2020
Pillar Two – Impact on Hong Kong
[English] [Simplified Chinese]

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