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## **Australia: Final PCG on franked distributions funded by capital raisings**

The Australian Taxation Office (ATO) has issued final guidance on its compliance approach to “capital raised for the purpose of funding franked distributions.” The guidance relates to legislative amendments directed at certain arrangements that are typically artificial or contrived. The ATO has also issued a compendium of comments submitted on the draft guidance, with the ATO’s responses.

URL: <https://www.taxathand.com/article/40391/Australia/2025/Final-PCG-on-franked-distributions-funded-by-capital-raisings>

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## **Belgium: Ruling confirms application of professional privilege during tax audits**

This article discusses a decision in which the Court of Appeal of Ghent ruled that the tax authorities do not have an unlimited right to examine the correspondence between a taxpayer and their accountant. The court confirmed that such correspondence is privileged, and that the tax authorities may only audit the taxpayer’s data after the competent disciplinary body has filtered the privileged correspondence.

URL: <https://www.taxathand.com/article/40386/Belgium/2025/Ruling-confirms-application-of-professional-privilege-during-tax-audits>

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## **Cambodia: Tax obligations of businesses engaged in air transportation activities**

This article discusses key updates regarding the tax rules and procedures applicable to resident and nonresident enterprises engaged in the air transportation of passengers or cargo, including rules and procedures related to tax on income and certain indirect taxes.

<https://www.taxathand.com/article/40358/Cambodia/2025/Tax-obligations-of-businesses-engaged-in-air-transportation-activities>

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## **China: Quarterly tax information reporting mandated for online platform enterprises**

The State Council has issued regulations requiring online platform enterprises to report certain tax-related information quarterly to the tax authorities. The State Tax Administration has issued related guidance that clarifies implementation details, including reporting scope, data requirements, timelines, penalties, and withholding and proxy filing mechanisms. The first reporting period for identity and income information will occur between 1 and 31 October 2025.

URL: <https://www.taxathand.com/article/40402/China-Peoples-Republic-of/2025/Quarterly-tax-information-reporting-mandated-for-online-platform-enterprises>

## **United Kingdom: HMRC updates guidance on national insurance for internationally mobile employees**

The tax authority has updated its guidance on national insurance contributions (NICs) for internationally mobile employees who are not covered by international social security agreements, clarifying how it expects the domestic law on NICs to be applied to them in the context of any “trailing reward.”

URL: <https://www.taxathand.com/article/40398/United-Kingdom/2025/HMRC-updates-guidance-on-national-insurance-for-internationally-mobile-employees>

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## **United States: IRS memo addresses branch profits tax rate for foreign reverse hybrids**

The Internal Revenue Service Office of Associate Chief Counsel (International) has released a general legal advice memorandum that provides an analysis of the extent to which a US income tax treaty entitles a foreign reverse hybrid that is owned in part by treaty jurisdiction residents to a reduced rate of branch profits tax on its dividend equivalent amount. The memorandum may be relevant to certain taxpayers preparing tax returns due on 15 October 2025.

URL: <https://www.taxathand.com/article/40397/United-States/2025/IRS-memo-addresses-branch-profits-tax-rate-for-foreign-reverse-hybrids>

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## **United States: OBBBA: Critical provisions for employers**

This article discusses specific provisions under the One Big Beautiful Bill Act that may affect individuals and employer-sponsored mobility and rewards programs, including provisions relating to individual tax rates, deductions, and credits.

<https://www.taxathand.com/article/40392/United-States/2025/OBBBA-Critical-provisions-for-employers>

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## **Various jurisdictions: Governance and transparency: The perfect match?**

A Deloitte publication is available that explores a possible pathway toward improved tax governance and considers how a better governance and control framework could contribute to more focused and effective tax transparency outcomes.

URL: <https://www.taxathand.com/article/40368/United-States/2025/Governance-and-transparency-The-perfect-match>

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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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