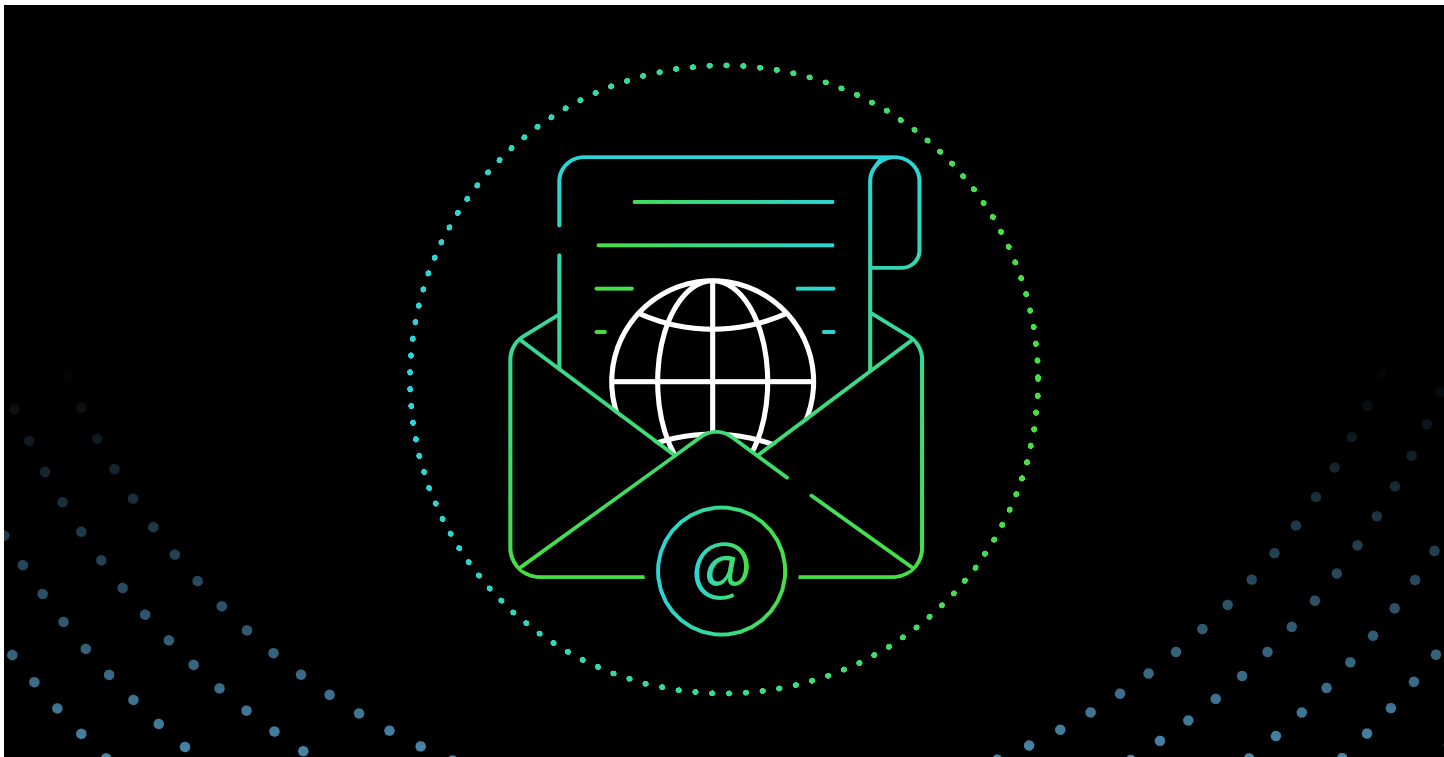




World Tax Advisor
A world of news with tax@hand

In this issue:

Australia: ATO outlines potential exemptions from lodging certain Pillar Two-related returns.....2

Australia: Consultation continues on Strategic Examination of Research and Development.....2

Cambodia: Instruction clarifies allocation of capital gains taxing rights under DTAs.....2

European Union: CJEU rules TP adjustments charged by principal are services within scope of VAT.....2

India: Income-tax Act, 2025 enacted to replace Income-tax Act, 19613

Indonesia: MoF regulation introduces substantial updates to crypto asset transaction taxation.....3

Ireland: Irish Revenue launches Pillar Two hub: Key information.....3

Nigeria: New tax laws introduce significant changes.....3

OECD: Deadline extended for comments on toolkit regarding pricing of copper.....4

Philippines: BIR issues regulations implementing changes to tax rates on passive income.....4

Portugal: Pillar Two rules: Registration declaration published.....4

Singapore: Refundable investment credit regulations gazetted.....4

United States: Guidance on beginning of construction rules for applicable wind and solar facilities.....5

United States: IRS opens 2026 Compliance Assurance Process program.....5

United States: OBBBA elections and method of accounting changes for sections 174, 174A expenditures.....5

Vietnam: Decree provides guidance on implementation of supplementary CIT.....5

Various jurisdictions: Global trade updates6

Australia: ATO outlines potential exemptions from lodging certain Pillar Two-related returns

The Australian Taxation Office has released draft legislation, accompanied by an explanatory statement, that outlines when entities may be exempt from filing certain Pillar Two-related returns in Australia. The accompanying explanatory statement provides numerous examples of exit and entry scenarios for tax consolidated groups that may be helpful for monitoring compliance obligations.

URL: <https://www.taxathand.com/article/40267/Australia/2025/ATO-outlines-potential-exemptions-from-lodging-certain-Pillar-Two-related-returns>

Australia: Consultation continues on Strategic Examination of Research and Development

This article discusses the Strategic Examination of Research and Development being undertaken by the government, which highlights limitations of the Research and Development Tax Incentive. An independent expert panel will be consulting on issues papers, the first of which presents a model for a more coordinated national approach to research, development, and innovation.

URL: <https://www.taxathand.com/article/40275/Australia/2025/Consultation-continues-on-Strategic-Examination-of-Research-and-Development>

Cambodia: Instruction clarifies allocation of capital gains taxing rights under DTAs

The General Department of Taxation has issued guidance on the implementation of capital gains tax under double taxation agreements. The guidance outlines the allocation of taxing rights on capital gains between the source jurisdiction and the residence jurisdiction, with key factors discussed that include those related to immovable property, movable property, and shares.

URL: <https://www.taxathand.com/article/40263/Cambodia/2025/Instruction-clarifies-allocation-of-capital-gains-taxing-rights-under-DTAs>

European Union: CJEU rules TP adjustments charged by principal are services within scope of VAT

The Court of Justice of the European Union has ruled that transfer pricing adjustments charged by a principal company to an operating company that are made to ensure the operating company's profit margin falls within the arm's length range are within the scope of VAT, as they are considered as remuneration for services. The court also ruled that the tax authorities may request additional evidence to verify that the services were actually supplied and used for the operating company's taxable activities.

URL: <https://www.taxathand.com/article/40295/Belgium/2025/CJEU-rules-TP-adjustments-charged-by-principal-are-services-within-scope-of-VAT>

India: Income-tax Act, 2025 enacted to replace Income-tax Act, 1961

The Income-tax Act, 2025 has been enacted and will enter into force as from 1 April 2026, replacing the existing legislation that has been in force for over 60 years. New rules and forms are expected to be issued by the end of 2025 to align with the new legislation. This article summarizes the highlights of the new legislation, and includes an appendix that provides an overview of key changes originally proposed in earlier versions of the Income-tax Bill, 2025 and how they are now aligned with the existing legislation.

URL: <https://www.taxathand.com/article/40278/India/2025/Income-tax-Act-2025-enacted-to-replace-Income-tax-Act-1961>

Indonesia: MoF regulation introduces substantial updates to crypto asset transaction taxation

The Minister of Finance has issued a regulation that aligns tax law with existing legislation by classifying crypto assets as digital financial assets and clarifying the income tax and VAT treatment of crypto asset transactions. The regulation is effective as from 1 August 2025. This article discusses updated definitions, types of transactions covered, delivery of crypto assets from seller to buyer, platform services provided by exchangers, and transaction verification services provided by miners.

URL: <https://www.taxathand.com/article/40279/Indonesia/2025/MoF-regulation-introduces-substantial-updates-to-crypto-asset-transaction-taxation>

Ireland: Irish Revenue launches Pillar Two hub: Key information

Irish Revenue has introduced the Pillar Two hub page, a resource designed to provide an overview of registration, filing, and payment obligations for groups subject to the Pillar Two rules. This article discusses who needs to register, information required for registration, identification of in-scope groups, and compliance considerations.

URL: <https://www.taxathand.com/article/40286/Ireland/2025/Irish-Revenue-launches-Pillar-Two-hub-Key-information>

Nigeria: New tax laws introduce significant changes

Deloitte Nigeria has released a publication on new tax laws that introduce significant tax changes, such as new thresholds, allowable deductions, and effective tax rates for corporate income tax purposes (including a 15% minimum effective tax rate for large companies), as well as various other changes related to individual income taxes, indirect taxes, and administrative matters. The new tax laws have an implementation date of 1 January 2026.

URL: <https://www.taxathand.com/article/40260/Nigeria/2025/New-tax-laws-introduce-significant-changes>

OECD: Deadline extended for comments on toolkit regarding pricing of copper

The OECD has announced that the deadline to provide public comments on a draft toolkit that aims to support developing countries in addressing transfer pricing challenges that may arise when pricing minerals (with a focus on copper) has been extended from 5 September 2025 to 17 September 2025. The draft toolkit includes practical guidance for policymakers and tax authorities in resource-rich developing countries where mining activity is undertaken by multinational enterprises.

URL: <https://www.taxathand.com/article/40284/OECD/2025/Deadline-extended-for-comments-on-toolkit-regarding-pricing-of-copper>

Philippines: BIR issues regulations implementing changes to tax rates on passive income

The Bureau of Internal Revenue has issued regulations that implement amendments to the National Internal Revenue Code of 1997. The amendments apply as from 1 July 2025 and include changes to the tax rates applicable on certain types of passive (investment) income and changes to the calculation of taxable passive income from certain sources.

URL: <https://www.taxathand.com/article/40272/Philippines/2025/BIR-issues-regulations-implementing-changes-to-tax-rates-on-passive-income>

Portugal: Pillar Two rules: Registration declaration published

A ministerial order has been published that establishes the official registration declaration (Form 62) for Pillar Two purposes, along with the related instructions necessary for each constituent entity located in Portugal to complete and submit the form to the Portuguese tax authorities. Form 62 for reporting fiscal years ending on 31 December 2024 must be submitted by 31 December 2025.

URL: <https://www.taxathand.com/article/40301/Portugal/2025/Pillar-Two-rules-Registration-declaration-published-Form-62>

Singapore: Refundable investment credit regulations gazetted

The Income Tax (Refundable Investment Credits) Regulations 2025 have been gazetted and are effective as from 1 September 2025. The refundable investment credit scheme was introduced in 2024 and is intended to enhance Singapore's attractiveness for investment by encouraging companies to make sizeable investments that bring substantive economic activities to Singapore in key economic sectors and new growth areas. The framework has been designed to align with the OECD's qualified refundable tax credit criteria.

URL: <https://www.taxathand.com/article/40311/Singapore/2025/Refundable-investment-credit-regulations-gazetted>

United States: Guidance on beginning of construction rules for applicable wind and solar facilities

The Treasury Department and the Internal Revenue Service have released a notice that provides guidance on the beginning of construction rules for purposes of determining if solar and wind facilities are subject to certain credit termination provisions under the Internal Revenue Code. This article discusses how taxpayers must apply the rules set forth in the notice for any applicable wind and solar facilities on which construction commences on or after 2 September 2025.

URL: <https://www.taxathand.com/article/40257/United-States/2025/Guidance-on-beginning-of-construction-rules-for-applicable-wind-and-solar-facilities>

United States: IRS opens 2026 Compliance Assurance Process program

The Internal Revenue Service has announced the opening of the application period for the 2026 Compliance Assurance Process program. The application period runs from 3 September to 31 October 2025, and applicants will be notified if they are accepted into the program in February 2026. This article provides an overview of the program, as well as updates for the 2026 application period.

URL: <https://www.taxathand.com/article/40268/United-States/2025/IRS-opens-2026-Compliance-Assurance-Process-CAP-program>

United States: OBBBA elections and method of accounting changes for sections 174, 174A expenditures

The Treasury Department and the Internal Revenue Service have issued a revenue procedure that includes procedural guidance for taxpayers implementing changes in their method of accounting for certain research and experimental expenditures to comply with new provisions introduced under the One Big Beautiful Bill Act.

URL: <https://www.taxathand.com/article/40285/United-States/2025/OBBBA-elections-and-method-of-accounting-changes-for-sections-174-174A-expenditures>

Vietnam: Decree provides guidance on implementation of supplementary CIT

The government has issued a decree that provides guidance on the implementation of a resolution introducing a supplementary corporate income tax in accordance with the global minimum tax and OECD Pillar Two rules. The decree is effective as from 12 October 2025. This article discusses key filing and compliance considerations.

URL: <https://www.taxathand.com/article/40281/Vietnam/2025/Decree-provides-guidance-on-implementation-of-supplementary-CIT>

Various jurisdictions: Global trade updates

Recent announcements and developments for various jurisdictions.

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

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms or their related entities (collectively, the "Deloitte organization") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides leading professional services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets and enable clients to transform and thrive. Building on its 180-year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte's approximately 460,000 people worldwide make an impact that matters at www.deloitte.com.