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In this issue:

Australia: ATO finalizes PCG on new thin capitalization and debt creation rules.....2

Brazil: OECD recognizes additional CSLL in Pillar Two legislation as a QDMTT .....2

China: Draft VAT implementation regulations released for public consultation.....2

Denmark: Deadline for submission of mandatory transfer pricing documentation approaching.....2

Italy: Tax authorities publish Pillar Two GIR notification form .....3

New Zealand: Pillar Two FAQs .....3

Switzerland: Navigating the transition from FATCA Model 2 to Model 1 IGA.....3

Various jurisdictions: Global trade updates .....3

Various jurisdictions: Tax treaty round up .....3

## **Australia: ATO finalizes PCG on new thin capitalization and debt creation rules**

The Australian Taxation Office (ATO) has released a final practical compliance guideline on thin capitalization and debt deduction creation rules in regard to certain restructuring arrangements. The final guideline is largely aligned with the draft guideline but adds additional examples. The ATO has also released a compendium of comments (with the ATO's responses thereto) received on the draft guideline.

URL: <https://www.taxathand.com/article/40249/Australia/2025/ATO-finalizes-PCG-on-new-thin-capitalization-and-debt-creation-rules>

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## **Brazil: OECD recognizes additional CSLL in Pillar Two legislation as a QDMTT**

The OECD has officially recognized the additional social contribution on net profits (CSLL) as a qualified domestic minimum top-up tax (QDMTT) and has further determined that the CSLL meets the criteria for the QDMTT safe harbor as from 1 January 2025. This recognition marks a significant milestone for Brazil's integration into the global Pillar Two framework.

URL: <https://www.taxathand.com/article/40250/Brazil/2025/OECD-recognizes-additional-CSLL-in-Pillar-Two-legislation-as-a-QDMTT>

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## **China: Draft VAT implementation regulations released for public consultation**

The Ministry of Finance and State Tax Administration have released draft implementation regulations for the new VAT law effective as from 1 January 2026. The draft regulations are open for public consultation until 10 September 2025. The draft regulations would largely maintain continuity with the current VAT system but would also include certain compliance requirements and anti-avoidance rules.

URL: <https://www.taxathand.com/article/40255/China-Peoples-Republic-of/2025/Draft-VAT-implementation-regulations-released-for-public-consultation>

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## **Denmark: Deadline for submission of mandatory transfer pricing documentation approaching**

This article discusses the mandatory transfer pricing documentation submission process, including the information companies should gather ahead of the deadline, what supporting documents must be attached to master and local files, and deadline extensions. The article also discusses the typical pitfalls and key steps to a successful submission.

URL: <https://www.taxathand.com/article/40253/Denmark/2025/Deadline-for-submission-of-mandatory-transfer-pricing-documentation-approaching>

## Italy: Tax authorities publish Pillar Two GIR notification form

The tax authorities have published a statement containing the notification form that groups subject to the Pillar Two rules in Italy must use to identify the entity responsible for filing the GloBE (global anti-base erosion) information return. Along with the official notification form, the tax authorities have also published the relevant instructions and released the software to submit the notification.

URL: <https://www.taxathand.com/article/40234/Italy/2025/Tax-authorities-publish-Pillar-Two-GIR-notification-form>

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## New Zealand: Pillar Two FAQs

This article discusses common questions from taxpayers about how the Pillar Two rules work in New Zealand and includes a summary of the legislation, as well as questions related to registration requirements, the annual multinational top-up tax return, the GloBE (global anti-base erosion) information return, and the qualified domestic minimum top-up tax.

URL: <https://www.taxathand.com/article/40240/New-Zealand/2025/Pillar-Two-FAQs>

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## Switzerland: Navigating the transition from FATCA Model 2 to Model 1 IGA

This article discusses the Foreign Account Tax Compliance Act Model 1 Intergovernmental Agreement, effective as from 1 January 2027, which introduces the automatic and reciprocal exchange of information between the Swiss and US tax authorities. While this switch brings many simplifications for Swiss financial institutions, it also introduces new requirements, additional obligations, and transitional rules that need to be understood and correctly implemented by reporting Swiss financial institutions.

URL: <https://www.taxathand.com/article/40248/Switzerland/2025/Navigating-the-transition-from-FATCA-Model-2-to-Model-1-IGA>

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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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## Various jurisdictions: Tax treaty round up

Recent developments with respect to the following tax treaties: Brazil-Poland, Cameroon-China, Kuwait-Saudi Arabia, and Qatar-Saudi Arabia.

URL: <https://www.taxathand.com/article/40256/United-States/2025/Tax-treaty-round-up-August-2025>

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