



World Tax Advisor

A world of news with tax@hand

In this issue:

Australia: Mid-Year Economic and Fiscal Outlook 2025-26 tax summary	2
Australia: Pillar Two: From policy to practice—Latest ATO guidance.....	2
Bermuda: Tax Credits Act 2025 and Corporate Income Tax Amendment (No. 2) Act 2025 enacted	2
Egypt: Threshold for transfer pricing documentation doubled	2
France: Special law to guarantee continuity of nation adopted	3
Germany: Upper house approves bill to update minimum taxation rules.....	3
Germany: Upper house approves DAC 8 implementation law.....	3
Hong Kong SAR: Consultation launched on implementation of CARF and amended CRS.....	3
Luxembourg: Parliament approves key tax and social measures for 2026	4
Netherlands: 2026 tax plan package adopted by Senate	4
OECD: IFCMA launches new climate policy database	4
OECD: Pillar Two: Side-by-side package released.....	4
United States: Notice 2026-01 provides safe harbor for section 45Q carbon capture credit for 2025.....	5
Various jurisdictions: Global trade updates	5
Various jurisdictions: Tax treaty round up: Changes effective as from 1 January 2026.....	5

Australia: Mid-Year Economic and Fiscal Outlook 2025-26 tax summary

The treasurer has released the 2025-26 Mid-Year Economic and Fiscal Outlook, and the government has released the 2025-26 Tax Expenditures and Insights Statement. This article focuses on key tax-related announcements on topics including the implementation of the OECD Crypto-Asset Reporting Framework and a domestic crypto tax reporting regime.

URL: <https://www.taxathand.com/article/40716/Australia/2025/Mid-Year-Economic-and-Fiscal-Outlook-2025-26-tax-summary>

Australia: Pillar Two: From policy to practice—Latest ATO guidance

The Australian Taxation Office has issued guidance relating to the domestic Pillar Two legislation, which covers some of the practical issues raised by stakeholders and provides instruction as the first filing deadlines approach. This article summarizes the new guidance and provides a recap of what has been released to date.

URL: <https://www.taxathand.com/article/40722/Australia/2025/Pillar-Two-From-policy-to-practiceLatest-ATO-guidance>

Bermuda: Tax Credits Act 2025 and Corporate Income Tax Amendment (No. 2) Act 2025 enacted

The Tax Credits Act 2025 includes measures introducing tax credits designed to be treated as qualified refundable tax credits for purposes of the Pillar Two global minimum tax rules, while the Corporate Income Tax Amendment (No. 2) Act 2025 includes measures that aim to clarify certain provisions and better align the legislation with the Pillar Two rules. This article focuses on selected revisions from the enacted legislation compared to the proposed legislation.

URL: <https://www.taxathand.com/article/40755/Bermuda/2025/Tax-Credits-Act-2025-and-Corporate-Income-Tax-Amendment-No-2-Act-2025-enacted>

Egypt: Threshold for transfer pricing documentation doubled

The Minister of Finance has issued a decree that raises the threshold for taxpayers to prepare and submit the required transfer pricing documentation (master file, local file, and country-by-country report) to EGP 30 million in related party transactions. The decree also provides a safe harbor for small and medium-sized enterprises, which requires such enterprises to report related party transactions only in their annual tax returns.

URL: <https://www.taxathand.com/article/40760/Egypt/2025/Threshold-for-transfer-pricing-documentation-doubled>

France: Special law to guarantee continuity of nation adopted

The parliament has adopted a special law to maintain in 2026 the tax rules that were in place in 2025 and authorize the collection of existing taxes. It does not include any tax provisions; however, discussions regarding the 2026 finance bill (which were suspended) are expected to resume shortly.

URL: <https://www.taxathand.com/article/40757/France/2025/Special-law-to-guarantee-continuity-of-nation-adopted>

Germany: Upper house approves bill to update minimum taxation rules

The upper house of parliament has approved a bill that includes amendments to the Pillar Two minimum taxation rules. The main purpose of the bill is to implement through the minimum taxation rules the country-by-country reporting safe harbor rules as described in the December 2023 OECD Pillar Two guidance.

URL: <https://www.taxathand.com/article/40732/Germany/2025/Upper-house-approves-bill-to-update-minimum-taxation-rules>

Germany: Upper house approves DAC 8 implementation law

The upper house of parliament has approved the Cryptocurrency Tax Transparency Act, to implement into domestic law the EU directive on the automatic exchange of information on crypto assets between EU jurisdictions. The law introduces a new reporting standard for crypto asset transactions and includes an extension of the Common Reporting Standard to cover new digital financial products, as well as an amendment to the Platform Tax Transparency Act.

URL: <https://www.taxathand.com/article/40751/Germany/2025/Upper-house-approves-DAC-8-implementation-law->

Hong Kong SAR: Consultation launched on implementation of CARF and amended CRS

The Financial Services and the Treasury Bureau and the Inland Revenue Department have jointly released a consultation paper titled *Implementation of Crypto-Asset Reporting Framework and Amendments in relation to Common Reporting Standard in Hong Kong*. This initiative underscores Hong Kong SAR's commitment to global tax compliance and its response to evolving digital asset markets. The public is invited to provide feedback by 6 February 2026.

URL: <https://www.taxathand.com/article/40753/Hong-Kong-SAR/2025/Consultation-launched-on-implementation-of-CARF-and-amended-CRS>

Luxembourg: Parliament approves key tax and social measures for 2026

The parliament has adopted bills containing individual income taxation, energy and environmental taxation, and social security measures, as well as certain other tax measures. The measures generally are expected to apply as from 2026 and include the introduction of a tax credit for individuals investing in startups, as well as social security increases.

URL: <https://www.taxathand.com/article/40750/Luxembourg/2025/Parliament-approves-key-tax-and-social-measures-for-2026>

Netherlands: 2026 tax plan package adopted by Senate

The Senate has approved several bills contained in the 2026 tax plan package, which include amendments to the Dutch Minimum Taxation Act 2024, implementation of the EU directive on the exchange of top-up tax information returns, and amendments to the Environment Management Act relating to a carbon border adjustment mechanism, as well as various other tax measures.

URL: <https://www.taxathand.com/article/40734/Netherlands/2025/2026-tax-plan-package-adopted-by-Senate>

OECD: IFCMA launches new climate policy database

The Inclusive Forum on Carbon Mitigation Approaches has released the first edition of a climate policy database and online dashboard providing information on how governments are addressing climate change through policy action. The database includes information on subsidies, taxes, emissions trading systems, and technology and performance standards, in addition to framework regulations and labeling schemes.

URL: <https://www.taxathand.com/article/40742/OECD/2025/IFCMA-launches-new-climate-policy-database>

OECD: Pillar Two: Side-by-side package released

The OECD/G20 Inclusive Framework on BEPS has published details of a "side-by-side package" in relation to the Pillar Two global minimum tax rules, including agreed administrative guidance on a permanent simplified effective tax rate safe harbor, an extension of the transitional country-by-country reporting safe harbor, a substance-based tax incentive safe harbor, and a side-by-side system.

URL: <https://www.taxathand.com/article/40762/OECD/2026/OECD-Pillar-Two-Side-by-side-package-released>

United States: Notice 2026-01 provides safe harbor for section 45Q carbon capture credit for 2025

The Treasury Department and the Internal Revenue Service have released a notice that provides interim guidance for taxpayers intending to claim a certain credit for carbon oxide sequestration, specifically in regard to a safe harbor for determining eligibility for the credit.

URL: <https://www.taxathand.com/article/40756/United-States/2025/Notice-2026-01-provides-safe-harbor-for-section-45Q-carbon-capture-credit-for-2025>

Various jurisdictions: Global trade updates

Recent announcements and developments for various jurisdictions.

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

Various jurisdictions: Tax treaty round up: Changes effective as from 1 January 2026

An update on certain tax treaties, agreements, and protocols that became effective (or were terminated) on 1 January 2026 with respect to their provisions on withholding taxes.

URL: <https://www.taxathand.com/article/40758/United-States/2026/Tax-treaty-round-up-Changes-effective-as-from-1-January-2026>

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 over 470,000 people worldwide work together every day to make an impact that matters at www.deloitte.com.