



World Tax Advisor

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Australia: Federal Budget 2026-27: Tax developments for business

The 2026–27 Federal Budget has been handed down and contains key tax announcements relevant for business, including implementation of the Pillar Two side-by-side package applying as from 1 January 2026, introduction of a permanent two-year loss carry back as from 1 July 2026 for all companies with global annual turnover less than AUD 1 billion, expansion of tax incentives for venture capital, and reform of the research and development tax incentive.

URL: <https://www.taxathand.com/article/41264/Australia/2026/Federal-Budget-2026-27-Tax-developments-for-business>

European Union: EU provisionally agrees to updated social security coordination rules for mobile workers

The Council of the European Union has announced that after nearly a decade of negotiations, representatives of EU member states have reached a provisional agreement on amendments to social security coordination rules, representing an important step towards fair labor mobility in the EU. The agreement must be endorsed by the European Parliament, with most provisions taking effect 24 months after the amending regulation is published.

URL: <https://www.taxathand.com/article/41263/European-Union/2026/EU-provisionally-agrees-updated-social-security-coordination-rules-for-mobile-workers>

Mexico: Effective income tax rates: SAT audit approach for large taxpayers

This article discusses the Service Tax Administration's statement in its 2026 Master Plan that effective income tax rates are now one of the main selection criteria for audits of large taxpayers. The rates are published according to economic sectors and based on certain institutional information, such as annual returns, digital tax receipts, and customs declarations.

URL: <https://www.taxathand.com/article/41274/Mexico/2026/Effective-income-tax-rates-SAT-audit-approach-for-large-taxpayers>

Taiwan (China): Amendments to the income tax on house and land transactions filing guidelines issued

The Ministry of Finance has amended the filing guidelines for the income tax on house and land transactions. The amendments include an exemption for certain qualifying share transactions, a revised definition of "denominator" used in determining whether the value of domestic houses and land accounts for 50% or more of the value of the invested enterprise's equity, and the incorporation of certain rulings previously issued by the Ministry of Finance.

URL: <https://www.taxathand.com/article/41266/Taiwan-China/2026/Amendments-to-the-income-tax-on-house-and-land-transactions-filing-guidelines-issued>

United States: IRS reinstates significant issue ruling program for corporate transactions

The Internal Revenue Service (IRS) has published a revenue procedure that states the IRS will now issue letter rulings on one or more “significant” legal issues rather than the entire transaction (or a portion thereof) where those issues are solely under the jurisdiction of the Associate Chief Counsel (Corporate) and involve the tax consequences or characterization of a transaction (or part of a transaction) under certain specified Internal Revenue Code sections. The revenue procedure is effective for ruling requests postmarked or received after 5 May 2026.

URL: <https://www.taxathand.com/article/41255/United-States/2026/IRS-reinstates-significant-issue-ruling-program-for-corporate-transactions>

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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