

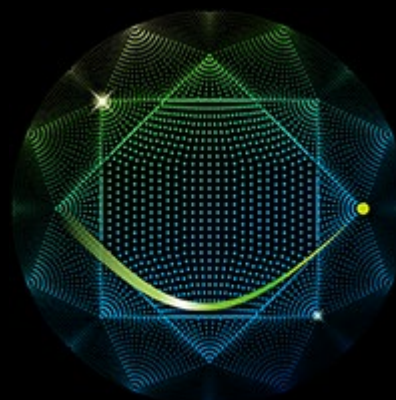
World Tax Advisor

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2025 French finance bill adopted by parliament

The parliament has adopted the 2025 finance bill, which includes a new temporary surtax on corporate income tax liabilities for large companies, a new temporary tax on the income of large shipping companies that elect to be subject to the tonnage tax, technical adjustments and updates to the Pillar Two rules, a new share buyback tax applicable to large companies, and modifications to the research and development tax credit.



France

Decree clarifies scope of Pillar Two reporting obligations

A decree has been published that clarifies the scope of certain Pillar Two reporting obligations and introduces the form to be filed by French constituent entities belonging to a group within the scope of Pillar Two along with their corporate income tax return. This article discusses the notification of group affiliation,



India

CBDT publishes sixth annual APA report covering FY 2023-24

The Central Board of Direct Taxes has published its sixth annual report presenting numerical data and detailed analysis of the performance of the advance pricing agreement program in India, which focuses on the financial year 2023-24. This article summarizes the key points contained in the report and the progress of the program since inception.

the global anti-base erosion information return, and the statement of payment.



Mexico

Tax incentives to support “Mexico Plan” national strategy

A decree has been published that provides new tax incentives to support a “Mexico Plan” national strategy, which includes measures intended to strengthen domestic industry in local and regional markets, to generate employment, and to strengthen scientific and technological development and innovation.



Singapore

IRAS updates e-Tax Guide on taxation of gains or losses from sale of foreign assets

The Inland Revenue Authority of Singapore has published the second edition of its e-Tax Guide on the income tax treatment of gains or losses from the sale of foreign assets, which addresses areas such as group membership determination, the economic substance requirement, and the treatment of various disposal scenarios.



United Arab Emirates

Pillar Two law introduced

A cabinet decision has been issued that introduces into domestic law provisions of the global anti-base erosion or Pillar Two model rules published by the OECD inclusive framework. The legislation applies as from 1 January 2025 and is intended to be aligned with the Pillar Two model rules, commentary, and administrative guidance.



United Nations

Tax cooperation framework: First organizational session concludes

The General Assembly’s intergovernmental negotiating committee for the United Nations framework convention on international tax cooperation has concluded its first organizational session. It was decided that tax disputes will be the subject of the second protocol to the framework convention, and voting procedures for the convention and protocols were established.

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