



# BEPS 2.0 – Pillar Two state of play

**Global developments summary**

Updated: February 27, 2024

# Notices

The information herein is not intended to be “written advice concerning one or more Federal tax matters” subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230.

The information contained herein is of a general nature and based on authorities that are subject to change. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

This document is intended to provide a high-level overview. It does not represent, and should not be viewed as representing, an exhaustive list of the relevant news and developments with respect to the implementation of BEPS 2.0 Pillar Two.

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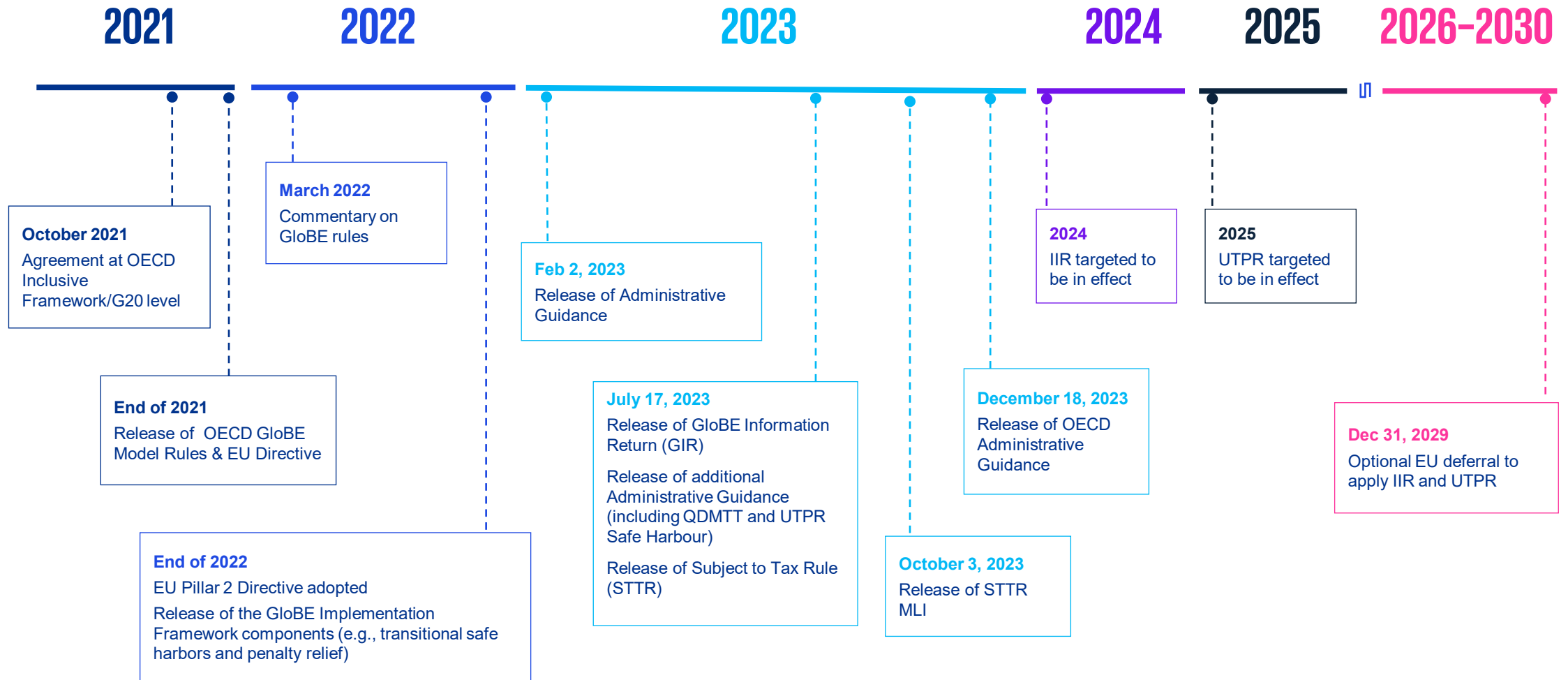
**03**

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# Timeline

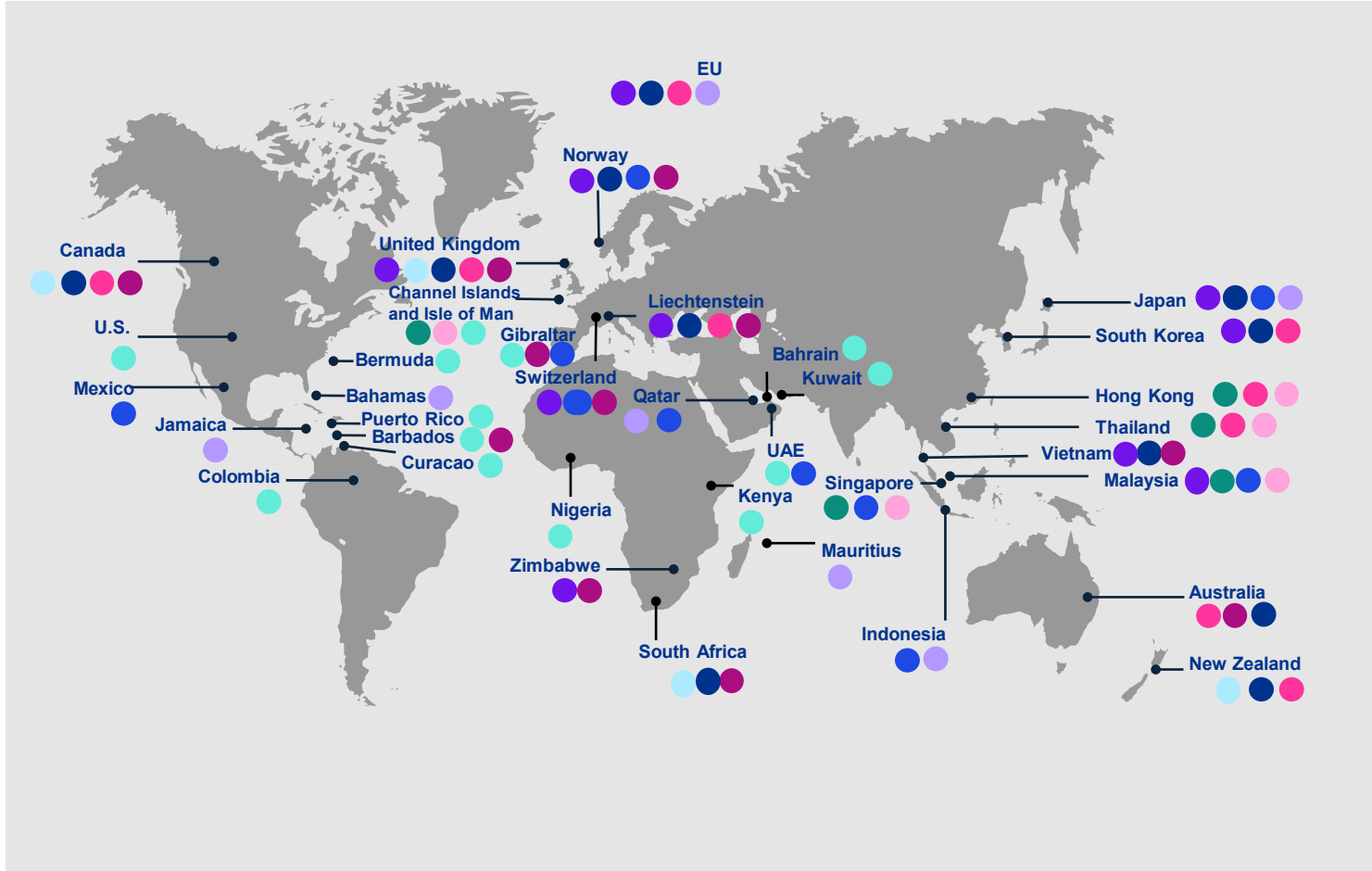


# BEPS 2.0 | Pillar Two - Timeline



# Announcements

# Pillar Two – Global overview | 1



## Legend

- Legislation passed/approved
- Draft legislation released
- IIR (2024)
- IIR (2025)
- UTPR (2024)
- UTPR (2025)
- QDMTT (2024)
- QDMTT (2025)
- Intention to apply QDMTT (timing uncertain)
- Intention to apply IIR and UTPR (timing uncertain)
- Other related announcement / legislation



# Pillar Two – Global overview | 2

## Legislation passed / approved

- Austria (Dec 2023)
- Belgium (Dec 2023)
- Bulgaria (Dec 2023)
- Croatia (Dec 2023)
- Czech Republic (Dec 2023)
- Denmark (Dec 2023)
- EU Directive (Dec 2022)
- Finland (Dec 2023)
- France (Dec 2023)
- Germany (Dec 2023)
- Hungary (Nov 2023)
- Ireland (Dec 2023)
- Italy (Dec 2023)
- Japan – IIR (March 2023)
- Liechtenstein (Dec 2023)
- Luxembourg (Dec 2023)
- Malaysia (Dec 2023)
- Malta (Feb 2024)
- Netherlands (Dec 2023)
- Norway (Jan 2024)
- Romania (Dec 2023)
- Slovakia (Dec 2023)
- Slovenia (Dec 2023)
- South Korea (Dec 2022)
- Sweden (Dec 2023)
- Switzerland – DMTT (Dec 2023)
- United Kingdom (June 2023)
- Vietnam (Dec 2023)
- Zimbabwe (Dec 2023)

## Draft legislation released

- Canada (Aug 2023)
- Cyprus (Oct 2023)
- Estonia (Oct 2023)
- Greece (Feb 2024)
- Latvia (Dec 2023)
- Lithuania (Oct 2023)
- N. Zealand (May 2023)
- S. Africa (Feb 2024)
- Spain (Dec 2023)

## IIR (2024)

- Australia
- Canada
- EU – potential deferrals where few UPEs
- Japan
- Liechtenstein
- New Zealand
- Norway
- South Africa
- South Korea
- United Kingdom
- Vietnam

## IIR (2025)

- Channel Islands (Guernsey and Jersey) and Isle of Man
- Hong Kong (SAR), China
- Malaysia
- Singapore
- Thailand

## UTPR (2025)

- Australia
- Canada
- EU – potential deferrals where few UPEs
- Hong Kong (SAR), China
- Liechtenstein (?)
- New Zealand
- Norway (?)
- South Korea
- Thailand
- United Kingdom

## QDMTT (2025)

- Cyprus
- Channel Islands and Isle of Man
- Hong Kong (SAR), China
- Lithuania
- Malaysia
- Singapore
- Thailand

## QDMTT (2024)

- Austria
- Australia
- Barbados
- Belgium
- Bulgaria
- Canada
- Croatia
- Czech Republic
- Denmark
- Finland
- France
- Germany
- Gibraltar
- Hungary
- Ireland
- Italy
- Liechtenstein
- Luxembourg
- Netherlands
- Norway
- Romania
- Slovenia
- Slovakia
- South Africa
- Spain
- Sweden
- Switzerland
- United Kingdom
- Vietnam
- Zimbabwe

## Intention to apply IIR and UTPR (timing uncertain/deferred)

- Estonia (deferral 2030)
- Gibraltar
- Indonesia
- Japan (UTPR)
- Latvia (deferral 2030)
- Lithuania (deferral)
- Malaysia (UTPR)
- Malta (deferral 2030)
- Mexico
- Qatar
- Slovakia (deferral)
- Switzerland
- UAE

## Intention to apply QDMTT (timing uncertain)

- Bahamas
- EU (optional)
- Indonesia
- Jamaica
- Japan
- Mauritius
- Qatar
- Ukraine

## Other related announcements

- Bahrain – Considering the introduction of a CIT as part of its commitment to the OECD minimum tax
- Barbados – Plans to introduce a 9% CIT
- Bermuda – Consultation on the introduction of a CIT system for fiscal years starting on or after January 1, 2025
- Colombia 2022 tax reform – 15% minimum tax
- Curacao – Policy measures to address impact of Pillar Two under consideration
- Gibraltar – Policy measures to address impact of Pillar Two under consideration
- Kenya – Plans to review DST and to adopt two-pillar solution
- Kuwait – Plans to introduce a 15% business profit tax
- Nigeria – Policy measures to address impact of Pillar Two under consideration
- Puerto Rico - Draft legislation aiming to introduce an election to pay 15% minimum tax
- UAE new corporate tax 9%
- U.S. corporate alternative minimum tax enacted 15% (not Pillar Two compliant)
- U.S. Republican Committee introduced two bills with UTPR defensive measure





**01**

# **Americas**



# Pillar Two – State of play | Americas



## Legend

- Legislation passed/approved
- Draft legislation released
- IIR (2024)
- IIR (2025)
- UTPR (2024)
- UTPR (2025)
- QDMTT (2024)
- QDMTT (2025)
- Intention to apply QDMTT (timing uncertain)
- Intention to apply IIR and UTPR (timing uncertain)
- Other related legislation / announcement



# Pillar Two – State of play | Americas

Americas	Status	Income Inclusion Rule (IIR)	Undertaxed Profits Rule (UTPR)	Domestic Top-up Tax (QDMTT)	More information
Bahamas	Consultation <a href="#">ended</a>			Timing uncertain	Consulting on policy options to comply with Pillar Two
Barbados	<a href="#">Formal indication</a>			2024	Intention to introduce QDMTT (subject to certain exclusions) and 9% CIT
Bermuda	<a href="#">Legislation</a> enacted				Legislation enacted to introduce a CIT system for fiscal years starting on or after January 1, 2025
Canada	Legislative proposal <a href="#">released</a>	2024	2025*	2024	
Colombia	Other				Corporate minimum tax of 15% adopted. Unclear whether may qualify as QDMTT
Curacao	Other				Policy measures to address impact of Pillar Two under consideration
Jamaica	Formal indication			Timing uncertain	Tax official publicly stated plans to establish a qualified QDMTT (timing uncertain)
Mexico	Formal indication	Timing uncertain	Timing uncertain	Timing uncertain	Intention to adopt the GloBE rules, including IIR, UTPR and STTR once finalized
Puerto Rico	Other				Draft legislation aiming to introduce an election to pay 15% minimum tax

\* UTPR legislation pending



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- **Official plan** – Program for implementation with dates
- **Formal indication** – Written document issued by the government stating an intent to implement
- **E** – Legislation deemed “enacted” for accounting purposes
- **SE** – Legislation deemed “substantively enacted” for accounting purposes



# Pillar Two – State of play | Americas

Americas	Status	Income Inclusion Rule (IIR)	Undertaxed Profits Rule (UTPR)	Domestic Top-up Tax (QDMTT)	More information
United States	Other				<ul style="list-style-type: none"> <li>• 15% Corporate alternative minimum tax (CAMT) adopted (general understanding that CAMT is not an IIR equivalent)</li> <li>• May 25, 2023: Republican Committee introduced a bill which would impose an additional 5 percent tax rate each year for four years, on the US income of individuals and entities located in jurisdictions that impose an UTPR. After 4 years the rate would go up to 20 percent.</li> <li>• July 19, 2023: Republican members of the Ways and Means Committee introduced a bill entitled the “Unfair Tax Prevention Act,” which would increase the BEAT where foreign countries adopt UTPR.</li> </ul>

\* UTPR legislation pending



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**02**

# **Asia Pacific**

# Pillar Two – State of play | Asia Pacific



## Legend

- Legislation passed/approved
- Draft legislation released
- IIR (2024)
- IIR (2025)
- UTPR (2024)
- UTPR (2025)
- QDMTT (2024)
- QDMTT (2025)
- Intention to apply QDMTT (timing uncertain)
- Intention to apply IIR and UTPR (timing uncertain)
- Other related legislation / announcement



# Pillar Two – State of play | Asia Pacific

Asia Pacific	Status	Income Inclusion Rule (IIR)	Undertaxed Profits Rule (UTPR)	Domestic Top-up Tax (QDMTT)	More information
Australia	<a href="#">Consultation</a> ongoing	2024	2025	2024	
Hong Kong (SAR)	<a href="#">Consultation</a> ongoing	2025	2025	2025	
Indonesia	Formal indication	Timing uncertain	Uncertain	Timing uncertain	
Japan	IIR legislation enacted; draft amendments published	April 2024 <sup>SE23 / E23</sup>	April 2025 (estimated)	Timing uncertain	IIR Guidance released December 2023
Malaysia	<a href="#">Legislation</a> enacted	2025 <sup>SE23 / E23</sup>	Uncertain	2025 <sup>SE23 / E23</sup>	
New Zealand	Consultation on <a href="#">draft law</a> ended	2024 or later	2025 or later		
Singapore	Official plan	2025	Timing uncertain	2025	
South Korea	Legislation enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	Uncertain	Legislation pushing UTPR to 2025 still in draft
Thailand	Official plan	2025	2025	2025	
Vietnam	Resolution adopted**	2024	Uncertain	2024	

\* Detailed legislation in form of presidential enforcement decree is currently subject to public consultation.

\*\* Decree/Circular will be issued in 2024 for further detailed guidance and implementation



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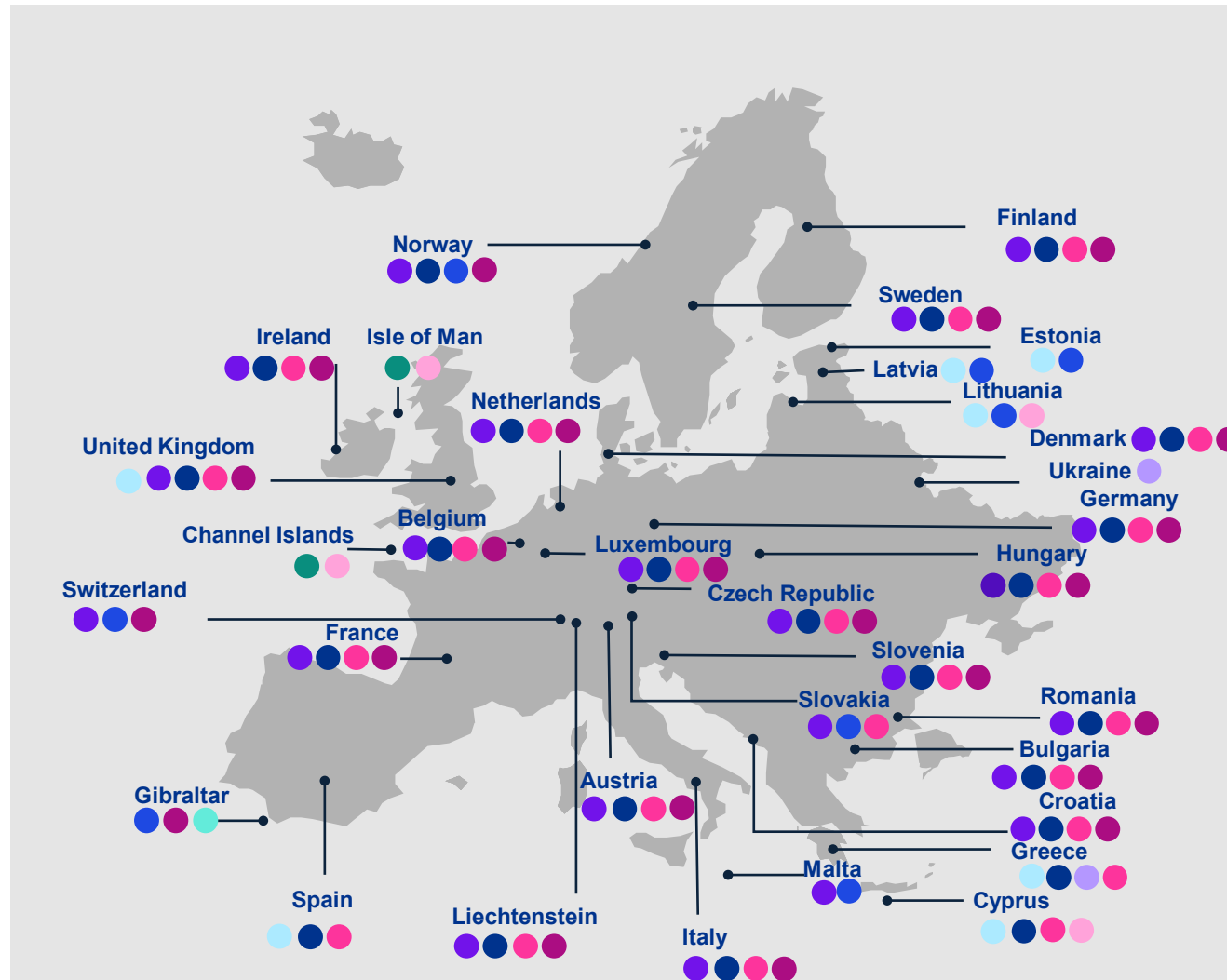
**03**

**Europe**





# Pillar Two – State of play | Europe (EU & non-EU)



## Legend

- Legislation passed/approved
- Draft legislation released
- IIR (2024)
- IIR (2025)
- UTPR (2024)
- UTPR (2025)
- QDMTT (2024)
- QDMTT (2025)
- Intention to apply QDMTT (timing uncertain)
- Intention to apply IIR and UTPR (timing uncertain or deferred)
- Other related legislation / announcement

# Pillar Two – State of play | European Union

European Union	Status	Income Inclusion Rule (IIR)	Undertaxed Profits Rule (UTPR)	Domestic Top-up Tax (QDMTT)	More information
EU Directive	<a href="#">Directive adopted</a>	2024*	2025*	optional	
Austria	<a href="#">Legislation enacted</a>	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Belgium	<a href="#">Legislation enacted</a>	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Bulgaria	<a href="#">Legislation enacted</a>	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Croatia	<a href="#">Legislation enacted</a>	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Cyprus	Consultation on <a href="#">draft law</a> ended	2024	2025	2025	
Czech Republic	<a href="#">Legislation enacted</a>	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Denmark	<a href="#">Legislation enacted</a>	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Estonia	<a href="#">Draft bill released</a>	Deferred (2030)*	Deferred (2030)*	Uncertain	
Finland	<a href="#">Legislation enacted</a>	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
France	<a href="#">Legislation enacted</a>	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	

\* EU Member States are given the option to defer implementation to December 31, 2029 where there are a maximum of 12 ultimate parent entities (UPEs) based in that jurisdiction (EU countries with likely no more than 12 UPEs include *Bulgaria, Croatia, Cyprus, Estonia, Hungary, Latvia, Malta, Romania, Slovenia and Slovakia*).



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- **E23** — Legislation “enacted” for accounting purposes in 2023
- **E24** — Legislation “enacted” for accounting purposes in 2024
- **SE23** — Legislation “substantively enacted” for accounting purposes in 2023

- **Official plan** – Program for implementation with dates
- **Formal indication** – Written document issued by the government stating an intent to implement
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- **SE** – Legislation deemed “substantively enacted” for accounting purposes





# Pillar Two – State of play | European Union (*cont.*)

European Union	Status	Income Inclusion Rule (IIR)	Undertaxed Profits Rule (UTPR)	Domestic Top-up Tax (QDMTT)	More information
Germany	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	2024 <sup>SE23 / E23</sup>	
Greece	<a href="#">Draft bill</a> released	2024	2025	2024	UTPR from 2024 if UPE resident in EU Member States applying the deferral
Hungary	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	2024 <sup>SE23 / E23</sup>	
Ireland	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	2024 <sup>SE23 / E23</sup>	
Italy	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	2024 <sup>SE23 / E23</sup>	
Latvia	Draft bill released	Deferred (2030)*	Deferred (2030)*	Uncertain	
Lithuania	<a href="#">Draft bill</a> released	Deferred (2030)*	Deferred (2030)*	Uncertain	
Luxembourg	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	2024 <sup>SE23 / E23</sup>	
Malta	<a href="#">Legislation</a> enacted	Deferred*	Deferred*	Uncertain	
Netherlands	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	2024 <sup>SE23 / E23</sup>	
Romania	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E24</sup>	2025 <sup>SE23 / E24</sup>	2024 <sup>SE23 / E24</sup>	

\* EU Member States are given the option to defer implementation to December 31, 2029 where there are a maximum of 12 ultimate parent entities (UPEs) based in that jurisdiction (EU countries with likely no more than 12 UPEs include Bulgaria, Croatia, Cyprus, Estonia, Hungary, Latvia, Malta, Romania, Slovenia and Slovakia).



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- **E23** — Legislation “enacted” for accounting purposes in 2023
- **E24** — Legislation “enacted” for accounting purposes in 2024
- **SE23** — Legislation “substantively enacted” for accounting purposes in 2023

- **Official plan** – Program for implementation with dates
- **Formal indication** – Written document issued by the government stating an intent to implement
- **E** – Legislation deemed “enacted” for accounting purposes
- **SE** – Legislation deemed “substantively enacted” for accounting purposes

# Pillar Two – State of play | European Union (*cont.*)

European Union	Status	Income Inclusion Rule (IIR)	Undertaxed Profits Rule (UTPR)	Domestic Top-up Tax (QDMTT)	More information
Slovakia	<a href="#">Legislation</a> enacted	Deferred*	Deferred*	2024 <sup>SE23 / E23</sup>	
Slovenia	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	2024 <sup>SE23 / E23</sup>	
Spain	<a href="#">Legislation</a> enacted	2024	2025	2024	
Sweden	<a href="#">Legislation</a> enacted	2024 <sup>SE23 / E23</sup>	2025 <sup>SE23 / E23</sup>	2024 <sup>SE23 / E23</sup>	

\* EU Member States are given the option to defer implementation to December 31, 2029 where there are a maximum of 12 ultimate parent entities (UPEs) based in that jurisdiction (EU countries with likely no more than 12 UPEs include Bulgaria, Croatia, Cyprus, Estonia, Hungary, Latvia, Malta, Romania, Slovenia and Slovakia).



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- **E24** — Legislation “enacted” for accounting purposes in 2024
- **SE23** — Legislation “substantively enacted” for accounting purposes in 2023

- **Official plan** – Program for implementation with dates
- **Formal indication** – Written document issued by the government stating an intent to implement
- **E** – Legislation deemed “enacted” for accounting purposes
- **SE** – Legislation deemed “substantively enacted” for accounting purposes



# Pillar Two – State of play | Europe (non-EU)

Rest of Europe	Status	Income Inclusion Rule (IIR)	Undertaxed Profits Rule (UTPR)	Domestic Top-up Tax (QDMTT)	More information
Channel Islands*	Formal indication	2025		2025	
Gibraltar	Formal indication	Timing uncertain	Timing uncertain	2024	Policy measures to address impact of Pillar Two under consideration
Isle of Man	Formal indication				Temporary tax rate increase from 10% to 15% on profits from banking and retail operations in 2024/2025 tax year only (where profits would otherwise be subject to Top-up Tax in other jurisdictions)
Liechtenstein	<a href="#">Legislation</a> enacted ***	2024 SE23 / E23	2025? SE23 / E23	2024 SE23 / E23	
Norway	<a href="#">Legislation</a> enacted	2024 SE24 / E24	2025? **	2024 SE24 / E24	
Switzerland	<a href="#">Ordinance</a> enacted (QDMTT)	Timing uncertain	Timing uncertain	2024 SE23 / E23	
Ukraine	<a href="#">Formal indication</a>			Timing uncertain	
United Kingdom	IIR and DMTT <a href="#">legislation</a> enacted; draft UTPR <a href="#">legislation</a>	2024 SE23 / E23	2025	2024 SE23 / E23	

\* Jersey and Guernsey

\*\* UTPR legislation pending

\*\*\* Government authorized to set the application start dates by decree

- **E23** — Legislation “enacted” for accounting purposes in 2023
- **E24** — Legislation “enacted” for accounting purposes in 2024
- **SE23** — Legislation “substantively enacted” for accounting purposes in 2023



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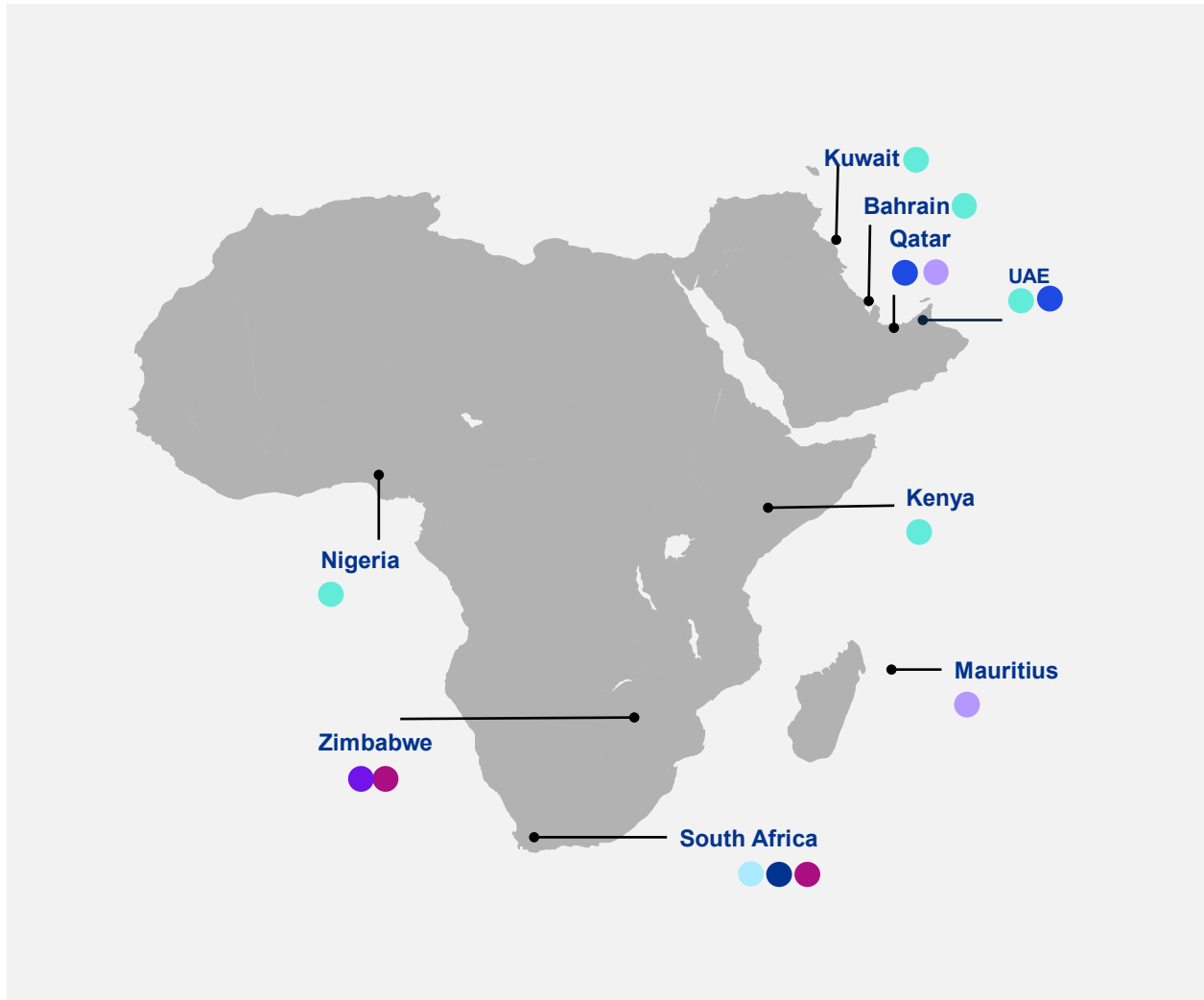


**04**

# **Middle East and Africa**



# Pillar Two – State of play | Middle East and Africa



## Legend

- Legislation passed/approved
- Draft legislation released
- IIR (2024)
- IIR (2025)
- UTPR (2024)
- UTPR (2025)
- QDMTT (2024)
- QDMTT (2025)
- Intention to apply QDMTT (timing uncertain)
- Intention to apply IIR and UTPR (timing uncertain)
- Other related legislation / announcement



# Pillar Two – State of play | Middle East and Africa

Middle East, and Africa	Status	Income Inclusion Rule (IIR)	Undertaxed Profits Rule (UTPR)	Domestic Top-up Tax (QDMTT)	More information
ATAF	<a href="#">Suggested Approach</a>				Guidance for domestic minimum top-up tax implementation released September 29, 2023.
Bahrain	Other				Considering the introduction of a CIT as part of its commitment to the OECD minimum tax
Kenya	Other				Plans to adopt two-pillar solution
Kuwait	Other				Plans to introduce business profit tax at a rate of 15%
Mauritius	Formal indication	uncertain	uncertain	timing uncertain	
Nigeria	Other				Considering plan to adopt Pillar two legislation
Qatar	Formal indication	timing uncertain	timing uncertain	timing uncertain	
South Africa	Draft <a href="#">GMT</a> and <a href="#">administrative rules</a> released for consultation	2024		2024	
UAE	Formal indication	timing uncertain	timing uncertain	uncertain	Introduced a 9% corporate income tax Public consultation expected in Q1 2024
Zimbabwe	Legislation enacted	uncertain	uncertain	2024	



- **Official plan** – Program for implementation with dates
- **Formal indication** – Written document issued by the government stating an intent to implement
- **E** – Legislation deemed “enacted” for accounting purposes
- **SE** – Legislation deemed “substantively enacted” for accounting purposes



# Citations

# Citations by country

## African Tax Administration Forum (ATAF)

- ATAF Suggested Approach to Drafting Domestic Minimum Top-Up Tax Legislation

## Austria

- KPMG TaxNewsFlash, [Austria: Draft legislation implementing Pillar Two global minimum tax](#) (October 5, 2023)

## Australia

- KPMG TaxNewsFlash, [Australia: Targeted consultation on implementation of Pillar Two global minimum tax rules](#) (August 15, 2023)

## Bahrain

- Bahrain; GCC - Bahrain To Introduce Corporate Tax (30 May 2023), News IBFD

## Barbados

- KPMG TaxNewsFlash, [Barbados: Proposed rules to implement Pillar Two global minimum tax](#) (November 11, 2023)

## Belgium

- KPMG TaxNewsFlash, [Belgium: Pillar Two global minimum tax rules adopted by Parliament](#) (December 15, 2023)

## Bermuda

- KPMG TaxNewsFlash, [Bermuda: Legislation introducing corporate income tax signed into law](#) (December 27, 2023)

## Bulgaria

- KPMG EU Tax Centre

## Canada

- KPMG TaxNewsFlash, [Canada: Draft legislation includes Pillar Two rules and revised DST and EIFEL rules](#) (August 14, 2023)

## Croatia

- KPMG TaxNewsFlash, [Croatia: Consultation on draft legislation implementing Pillar Two global minimum tax](#) (December 8, 2023)





# Citations by country, continued

## Channel Islands and Isle of Man

- KPMG TaxNewsFlash, [Channel Islands and Isle of Man: Joint statement concerning implementation of Pillar Two global minimum tax](#) (May 19, 2023)

## Cyprus

- KPMG TaxNewsFlash, [Cyprus: Public consultation on draft legislation implementing Pillar Two global minimum tax](#) (October 6, 2023)

## Czech Republic

- KPMG TaxNewsFlash, [Czech Republic: Legislation introducing top-up tax, implementing EU directive on global minimum tax, now effective](#) (January 17, 2024)

## Curacao

- Curaçao - Task Force Holds Consultation on Global Minimum Tax for Multinationals (22 Jan. 2024), News IBFD

## Denmark

- KPMG TaxNewsFlash, [Denmark: Public consultation on draft bill to implement Pillar Two global minimum tax](#) (June 27, 2023)

## Estonia

- KPMG TaxNewsFlash, [Estonia: Legislative proposal implementing Pillar Two global minimum tax rules](#) (November 9, 2023)

## EU Directive

- KPMG TaxNewsFlash, [EU: EC publishes FAQs on interpretation and transposition of EU global minimum tax](#) (December 22, 2023)
- [Council Directive \(EU\) 2022/2523 of December 14, 2022 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups in the Union](#)

## Finland

- KPMG TaxNewsFlash, [Finland: Public consultation on implementation of Pillar Two global minimum tax rules](#) (August 29, 2023)

## France

- KPMG TaxNewsFlash, [France: Tax-related provisions in finance law for 2024, including Pillar Two rules and transfer pricing documentation changes](#) (January 11, 2024)





# Citations by country, continued

## Germany

- KPMG TaxNewsFlash, [Germany: Law implementing Pillar Two global minimum tax passed by lower house of Parliament](#) (November 14, 2023)

## Greece

- Greece - Greece Submits Pillar Two Legislation for Public Consultation, Opts for Three Safe Harbour Rules (23 Feb. 2024), News IBFD

## Gibraltar

- KPMG TaxNewsFlash, [Gibraltar: 2023 budget includes consultation on implementation of Pillar Two global minimum tax, stamp duty changes](#) (July 14, 2023)

## Hong Kong

- KPMG TaxNewsFlash, [Hong Kong: Consultation paper on implementation of Pillar Two global minimum tax](#) (January 2, 2024)

## Hungary

- KPMG TaxNewsFlash, [Hungary: Legislation implementing Pillar Two global minimum tax enacted](#) (December 8, 2023)

## Indonesia

- Orbitax Tax News & Alerts, [Indonesia Government Regulation Includes Authority for Implementing Agreements on Pillar 1 and Pillar 2](#) (January 30, 2023)

## Ireland

- KPMG TaxNewsFlash, [Ireland: Legislation implementing Pillar Two signed into law](#) (December 19, 2023)

## Italy

- KPMG TaxNewsFlash, [Italy: Pillar Two global minimum tax rules implemented](#) (January 18, 2024)

## Jamaica

- Jamaica Aiming for Pillar 2 Domestic Minimum Top-Up Tax - 2023 TNTI 210-2





# Citations by country, continued

## Japan

- KPMG TaxNewsFlash, [2023 tax reform proposals enacted](#) (April 28, 2023)
- KPMG TaxNewsFlash, [Japan: Guidance on income inclusion rule](#) (October 3, 2023)
- KPMG TaxNewsFlash, [Japan: Additional guidance on income inclusion rule](#) (February 5, 2024)

## Kenya

- KPMG TaxNewsFlash, [Kenya to adopt two-pillar solution proposed by the OECD](#) (April 20, 2023)

## Kuwait

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