



BEPS 2.0 – Pillar Two state of play

Global developments summary

Updated: April 30, 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.

Digital Gateway

Pillar Two – state of play

- The BEPS 2.0: state of play tracker has now been moved to our [Digital Gateway platform](#).
- This new tool allows for easier navigation, more detailed status navigation, local contacts, information on local implementation and more.
- Updates will still continue to be made to this tracker in tandem with the new tool.
- Please reach out to your local tax representative to learn more about the Digital Gateway platform and how it can support your organization.

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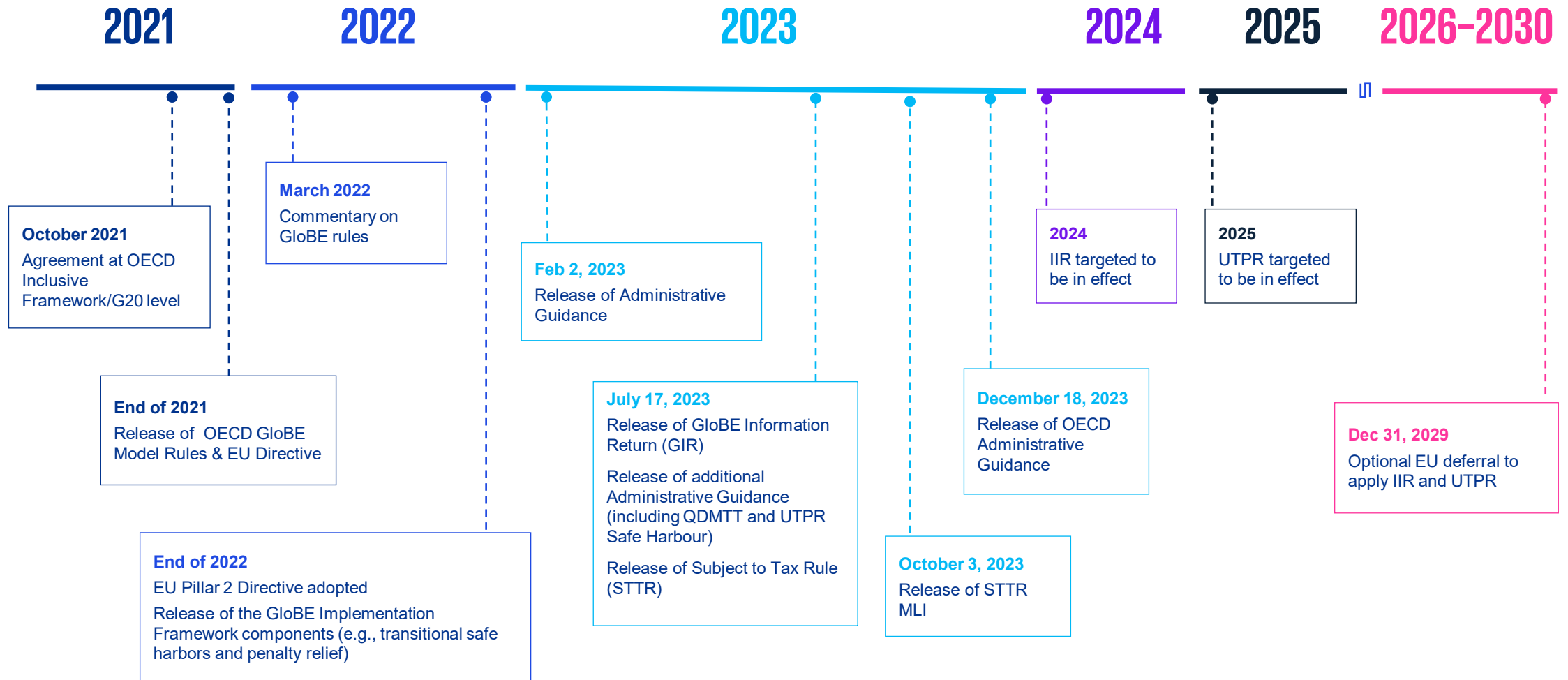
- Middle East and Africa

03 Citations

Timeline

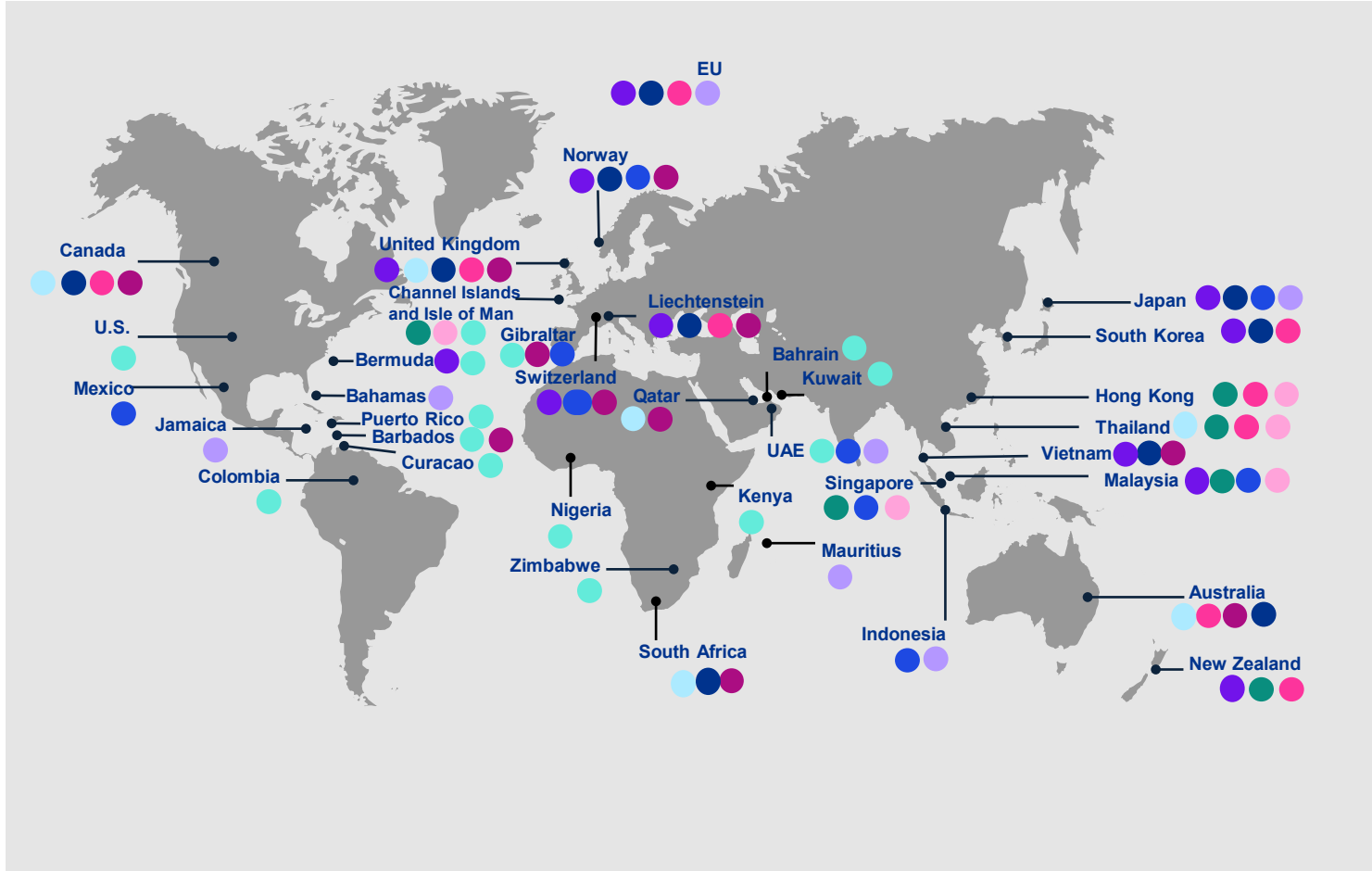


BEPS 2.0 | Pillar Two - Timeline



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)
- Estonia (April 2024)
- Finland (Dec 2023)
- France (Dec 2023)
- Germany (Dec 2023)
- Greece (April 2024)
- 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)
- New Zealand (March 2024)
- 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)

Draft legislation released

- Australia (March 24)
- Canada (Aug 23)
- Cyprus (Oct 23)
- Latvia (Dec 23)
- Lithuania (Oct 23)
- Poland (Apr 24)
- Qatar (Feb 24)
- S. Africa (Feb 24)
- Spain (Dec 23)
- Thailand (March 24)

IIR (2024)

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

IIR (2025)

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

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

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

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
- Poland
- Malaysia
- Singapore
- Thailand

QDMTT (2024)

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

Intention to apply QDMTT (timing uncertain)

- Bahamas
- EU (optional)
- Iceland
- Indonesia
- Jamaica
- Japan
- Mauritius
- UAE
- 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 – CIT (15%) introduced in response to the OECD Pillar Two initiative
- 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
- Isle of Man – Temporary increase of CIT rate to 15% for certain Pillar Two impacted businesses
- 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
- Zimbabwe - Domestic Minimum Top-up Tax (design and mechanics not aligned with GloBE rules)



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	Formal indication	Timing uncertain		2024?	Consulting on policy options to comply with Pillar Two
Barbados	Formal indication			2024	Intention to introduce QDMTT (subject to certain exclusions) and 9% CIT
Bermuda	Legislation enacted				Legislation enacted to introduce a 15% CIT system for fiscal years starting on or after January 1, 2025
Canada	Legislative proposal released	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	Commitment to introducing a QDMTT announced as part of the 2024-2025 budget
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"> • 15% Corporate alternative minimum tax (CAMT) adopted (general understanding that CAMT is not an IIR equivalent) • 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. • 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.

* 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	Consultation on draft legislation ongoing	2024	2025	2024	
Hong Kong (SAR)	Consultation ongoing	2025	2025	2025	
Indonesia	Formal indication	Timing uncertain	Uncertain	Timing uncertain	
Japan	IIR legislation enacted; draft amendments published	April 2024 ^{SE23 / E23}	April 2025 (estimated)	Timing uncertain	IIR Guidance released December 2023
Malaysia	Legislation enacted	2025 ^{SE23 / E23}	Uncertain	2025 ^{SE23 / E23}	
New Zealand	Legislation enacted	2025 ^{SE24 / E24}	2025 ^{SE24 / E24}	Domestic IIR – 2026 ^{SE24 / E24}	
Singapore	Official plan	2025	Timing uncertain	2025	
South Korea	Legislation enacted	2024 ^{SE23 / E23}	2025 ^{SE23 / E23}	Uncertain	
Thailand	Consultation on draft legislation ongoing	2025	2025	2025	
Vietnam	Resolution adopted*	2024	Uncertain	2024	

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



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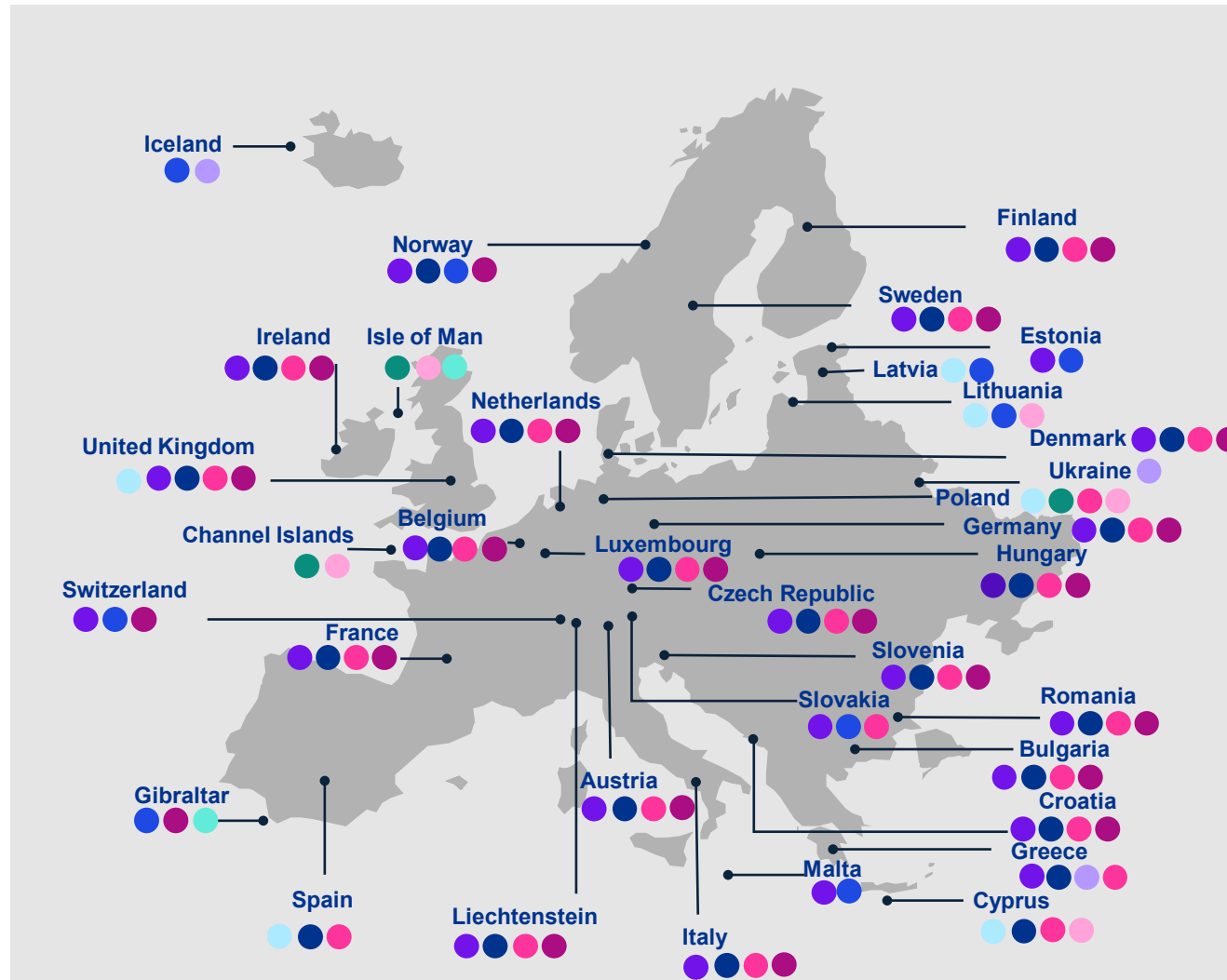


03

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	Directive adopted	2024*	2025*	optional	
Austria	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Belgium	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Bulgaria	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Croatia	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Cyprus	Consultation on draft law ended	2024	2025	2025	
Czech Republic	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Denmark	Legislation enacted + draft amendments	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Estonia	Legislation adopted by Parliament	Deferred (2030)*	Deferred (2030)*	Uncertain	
Finland	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
France	Legislation enacted	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	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Greece	Legislation enacted	2024	2025	2024	
Hungary	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Ireland	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Italy	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Latvia	Draft bill released	Deferred (2030)*	Deferred (2030)*	Uncertain	
Lithuania	Draft bill submitted to Parliament	Deferred (2030)*	Deferred (2030)*	2025 or later	
Luxembourg	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Malta	Legislation enacted	Deferred (2030)	Deferred (2030)	Uncertain	
Netherlands	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Poland	Draft bill released	2025**	2025	2025**	

* 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*). ** Option for groups to apply the rules retroactively for fiscal years starting on or after December 31, 2023.



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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
Romania	Legislation enacted	2024 SE23 / E24	2025 SE23 / E24	2024 SE23 / E24	
Slovakia	Legislation enacted	Deferred*	Deferred*	2024 SE23 / E23	
Slovenia	Legislation enacted	2024 SE23 / E23	2025 SE23 / E23	2024 SE23 / E23	
Spain	Draft bill released	2024	2025	2024	
Sweden	Legislation enacted + draft amendments	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
- **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	Uncertain	2025	
Gibraltar	Formal indication	Timing uncertain	Timing uncertain	2024	Policy measures to address impact of Pillar Two under consideration
Iceland	Formal indication				Aim to complete the implementation of the global minimum tax rules in the second half of 2024 with the planned entry into force in 2025
Isle of Man	Other				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	Legislation enacted ***	2024 SE23 / E23	2025? SE23 / E23	2024 SE23 / E23	
Norway	Legislation enacted	2024 SE24 / E24	2025? **	2024 SE24 / E24	
Switzerland	Ordinance enacted (QDMTT)	Timing uncertain	Timing uncertain	2024 SE23 / E23	
Ukraine	Formal indication			Timing uncertain	
United Kingdom	IIR and DMTT legislation enacted; draft UTPR legislation	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

- **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
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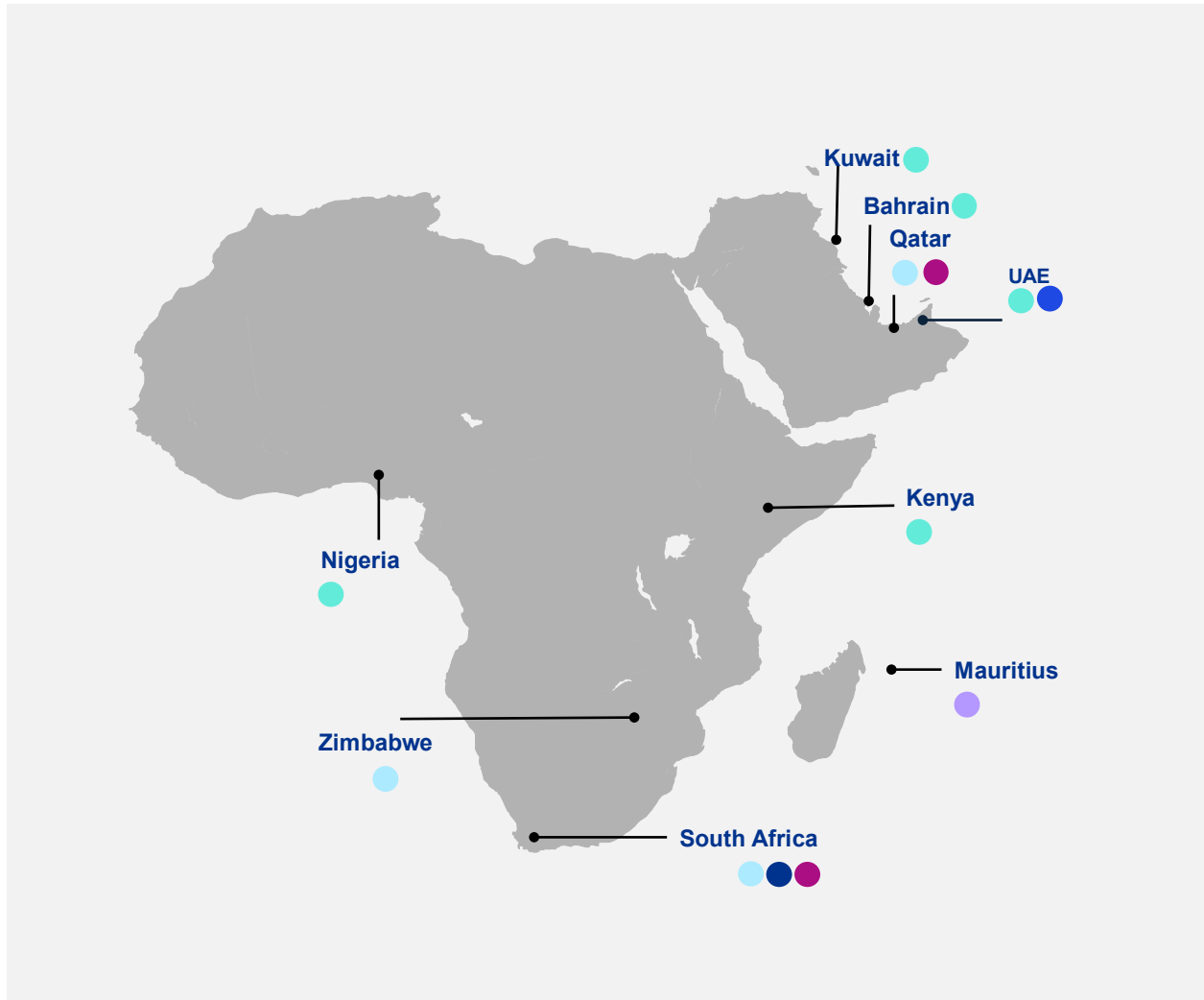


04

Middle East and Africa



Pillar Two – State of play | Middle East and Africa



Legend

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



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	Suggested Approach				Guidance for domestic minimum top-up tax implementation released September 29, 2023.
Bahrain	Other				Introduction of a CIT as part of its commitment to the OECD minimum tax under consideration
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	Consultation on draft legislation ongoing	uncertain	uncertain	2024?	
South Africa	Draft GMT and administrative rules released for consultation	2024	uncertain	2024	
UAE	Public consultation ongoing	Timing uncertain	Timing uncertain	Timing uncertain	Introduced a 9% corporate income tax
Zimbabwe	Other				DMTT legislation enacted and applicable from 2024. DMTT design and mechanics seem not aligned with GloBE rules.



- **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: Consultation on draft legislation implementing Pillar Two global minimum tax rules](#) (March 22, 2024)

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) and KPMG TaxNewsFlash, [Belgium: Draft amendments to Pillar Two minimum tax rules](#) (April 8, 2024))

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: Draft legislation implementing Pillar Two global minimum tax rules](#) (March 14, 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: Legislation implementing Pillar Two global minimum tax rules approved by Parliament](#) (April 26, 2024)

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: Legislation implementing Pillar Two global minimum tax](#) (March 21, 2024)

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

- KPMG TaxNewsFlash, [Greece: Proposed legislation implementing Pillar Two global minimum tax](#) (February 28, 2024)

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)

Iceland

- KPMG TaxNewsFlash, [Iceland: Intention announced to implement Pillar Two global minimum tax rules](#) (April 26, 2024)

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

- KPMG TaxNewsFlash, [Jamaica: Tax measures in 2024-2025 budget including Pillar Two global minimum tax](#) (March 14, 2024)

Americas



Asia Pacific



Europe



Middle East & Africa





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

- KPMG Member Firm in Kuwait

Liechtenstein

- KPMG TaxNewsFlash, [Liechtenstein: Consultation draft for implementation of Pillar Two global minimum tax](#) (June 8, 2023) and KPMG TaxNewsFlash, [Liechtenstein: Guidance on Pillar Two minimum tax rules](#) (April 8, 2024)

Lithuania

- Lithuanian MOF Previews Pillar 2 Tax Adoption Plan, 2023 TNTI 173-9 (September 11, 2023)

Luxembourg

- KPMG TaxNewsFlash, [Luxembourg: Law implementing Pillar Two global minimum tax enacted](#) (December 20, 2023); KPMG TaxNewsFlash, [Luxembourg: Guidance under Pillar Two law relating to inclusion of deferred tax assets and liabilities in computing effective tax rate](#) (March 28, 2024)

Malaysia

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