



REGIONAL SEMINAR ON INTERNATIONAL TAX DEVELOPMENTS FOR EUROPE AND CENTRAL ASIA

Vienna, 18-20 March 2025

Session 5: Implementation of the Global Minimum Tax including emerging issues
and administration aspects



Minimum tax rules

Facts and figures

15% ETR

Puts a floor under tax competition - neither against tax competition nor tax incentives

750 million EUR revenue

Consolidated annual revenue - large MNEs only

55 + countries

Implementing as of 2024 or 2025

15 + countries

Intend to implement or are considering implementation



Global minimum tax

Where are we?

2021	2022	2023	2024	2025
December GloBE Model Rules	March Commentary	February, July and December Administrative Guidance	June Administrative Guidance	January release Qualified Status Administrative Guidance MCAA / GIR / XML Schema
	December Safe Harbours	March Public consultation on GIR and tax certainty		
		July GloBE Information Return (GIR)		



Global minimum tax

Publication of the central record

- The central record sets out those jurisdictions whose minimum tax legislation has completed the process for the transitional qualification mechanism and will be considered as qualified for purposes of the rule order.
- 27 jurisdictions have now completed the process for their IIR and 28 jurisdictions completed the process for their DMTT and QMDTT Safe Harbour

Questions and Answers on the Qualified Status under the Global Minimum Tax

10. Does the Inclusive Framework publish a compilation of jurisdictions' legislation with transitional qualified status?

Yes, a [central record](#) of the legislation with transitional qualified status is published on the OECD's website. The central record sets out those jurisdictions whose minimum tax legislation has completed the process for the transitional qualification mechanism and secured transitional qualified status. The relevant legislation set out in the central record will be treated as qualified on a transitional basis from the effective date of the legislation, which is the date when that legislation becomes applicable to in-scope taxpayers.

The central record will be updated on a regular basis and in a timely manner, after a self-certification that has been submitted to the Inclusive Framework has completed the transitional qualification mechanism process.

The fact that a jurisdiction's legislation is not included in this central record does not mean that the legislation is not qualified; rather it means that, as at the date of publication, the process provided for under the transitional qualification mechanism has not yet been initiated or completed for that legislation.



Global minimum tax

Publication of the central record

Annex B. Central record of legislation with transitional qualified status

This Annex includes the central record of legislation with qualified status for a transitional period, as determined under the transitional qualification mechanism. This central record will be updated on a regular basis and in a timely manner, after a self-certification that has been submitted to the Inclusive Framework has completed the agreed transitional qualification mechanism process. The fact that a jurisdiction's legislation is not included in this central record does not mean that the legislation is not qualified; rather it means that, as at the date of publication, the process provided for under the transitional qualification mechanism has not yet been initiated or completed for that legislation.

The relevant legislation set out in the table below will be treated as qualified from the effective date of the legislation, which is the date when that legislation becomes applicable to in-scope taxpayers (i.e. the date on or after which the first covered Fiscal Year of an in-scope MNE Group starts). While recognition of qualified status is important for determining the order in which global minimum tax rules apply, there is no requirement for a jurisdiction to introduce such rules. Jurisdictions may have alternative ways of ensuring that MNE Groups pay an effective rate of tax at least 15% on the income arising in their jurisdiction and achieving policy outcomes consistent with the global minimum tax.

This central record is current as at 13 January 2025.

Qualified Income Inclusion Rules

	Domestic law
Australia	Taxation (Multinational – Global and Domestic Minimum Tax) Im Taxation (Multinational – Global and Domestic Minimum Tax) Bil
Austria	Bundesgesetz zur Gewährleistung einer globalen Mindestbesteuerung von Unternehmensgruppen (Mindestbesteuerungsgesetz – MinBestG)
Belgium	Loi portant l'introduction d'un impôt minimum pour les groupes d'entreprises

Qualified Domestic Minimum Top-up Tax Rules and QDMTT Safe Harbours

The central record below indicates if a DMTT is a Conditional DMTT for 2024. A Conditional DMTT is one that only applies to a Constituent Entity when the MNE Group is subject to the GloBE Rules in another jurisdiction. The Inclusive Framework has agreed that a DMTT that is a Conditional DMTT for 2024 can be recognised as qualified under certain circumstances, including that the DMTT will not be conditional in any other year.

Where a jurisdiction has introduced a DMTT that also applies below the EUR 750 million threshold, then the qualified status is only applicable to legislation to the extent that legislation applies to an MNE Group which meets the EUR 750 million threshold.

	Domestic law	QDMTT Safe Harbour	Effective date
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Global minimum tax

Addressing complexity, compliance and certainty

Policy aspects

Common rules, common guidance

Agreed rule order, Qualified Rule Status via peer review

Common data points, filed centrally and received at the same time

Simplifications and permanent safe harbours

Administrative aspects

Up-front compliance

Compliance approaches leveraging tax control frameworks, technology and systems

Technical assistance with particular focus on QDMTT

Dispute prevention (e.g. ICAP like process) **and resolution** (optional multilateral convention with MAP like procedure)



Global minimum tax

What's next?

Qualified status

- Transitional Qualification Mechanism
- Full legislative review
- Ongoing monitoring (benefits)

Administrative Guidance

- Permanent safe harbours
- Other simplifications

Administrative Framework / Amsterdam dialogue

- Co-operation among tax administrations
- Dispute resolution




Capacity building


- Assistance in drafting legislation
- Workshops




Global minimum tax

Transitional Qualification mechanism





Working Party No.11 on International Tax Co-ordination

 Search this community

HOME Transitional Qualification Mechanism for the IIR Transitional Qualification Mechanism for the DMTT ... [Edit](#)

All documents provided on this ONE Community Site should be considered as confidential.

This subspace contains all documentation related to the work of Working Party No. 11: Meeting documents and information, OECD Secretariat as well as composition of the Working Party.

Meetings documents

Other documents

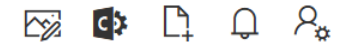


https://one-communities.oecd.org/community/gmt_informalresources/SitePages/Home.aspx



Global Minimum Tax: Model Rules, Commentary and informal resources

 Search this community



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Welcome message

This page provides Working Party 11 delegates with resources, gathered by the Secretariat, that delegates and tax administrators may use when implementing or reviewing the global minimum tax rules. These resources are not a substitute for official publications approved by the Inclusive Framework (e.g. the GloBE Model Rules and Commentary) but are intended to offer informal guidance and should not be relied upon as official interpretations of the rules. For example, the questions and answers that are embedded in the Commentary represent answers provided by the Secretariat to various delegations on their fact-specific questions. They may be used as reference when interpreting the Model Rules and Commentary, but do not form part of the Commentary or Administrative Guidance and therefore would not be used as a basis for decision in the peer review or other formal processes. Instead, decisions in such processes would be based on official publications.

All non-public contents on this website should remain confidential.



Embedding Secretariat informal advice in Commentary

68. The GloBE Rules do, however, make adjustments to avoid distortions that could arise when the functional currencies used by a Constituent Entity for accounting and tax differ. The definition of Asymmetric Foreign Currency Gain or Loss in Article 10.1 includes four types of FXGL. The FXGL included in the definition are described based on the relationship between the tax functional currency of the Constituent Entity, the accounting functional currency and a third foreign currency. The tax functional currency is the functional currency used to determine the Constituent Entity's taxable income or loss for a Covered Tax in the jurisdiction in which it is located. The accounting functional currency is the functional currency of the Constituent Entity's Financial Accounting Net Income or Loss ([Q&A: Does "accounting functional currency" refer to the functional currency of the relevant Constituent Entity or the presentation currency used in the CFS?](#)). A third foreign currency is a currency that is not the Constituent Entity's tax functional currency or accounting functional currency. The adjustments required under Article 3.2.2(f) with respect to each type of Asymmetric Foreign Currency Gain or Loss are explained below.



Embedding Secretariat informal advice in Commentary (cont.)

Does "accounting functional currency" refer to the functional currency of the relevant Constituent Entity or the presentation currency used in the CFS? [July 2024]

Question: Does the term "accounting functional currency" in Article 3.2.1 and in the definition of Asymmetric Foreign Currency Gains or Losses in Article 10.1 refer to the functional currency of the relevant Constituent Entity or the presentation currency used in the Consolidated Financial Statement (CFS) of the UPE?

Answer: The term "accounting functional currency" in Article 3.2.1 and Article 10.1 refers to the functional currency used by the Constituent Entity in its financial accounts, not the presentation functional currency used in the CFS. See paragraphs 66-74.1 of the Commentary to Article 3.2.1(f).

Relevant Article(s): [3.2.1](#)

Key words: Adjustments to determine GloBE Income or Loss



Reference to key terms

Key words	Relevant sites
Substance-based Income Exclusion	<ul style="list-style-type: none">• Article 5.3.4 (Model Rules and Commentary)<ul style="list-style-type: none">• Q&A: Under Article 5.3.4 (a), does PP&E include construction in progress?• Annex A-1 to Commentary<ul style="list-style-type: none">• Q&A: Can separate financial statements be used to calculate SBIE in the routine profits test?• Q&A: Using Article 9.2 transitional rates to calculate SBIE for the routine profits test• Etc.
Use of consolidated financial statements for ETR calculation	<ul style="list-style-type: none">• Article 3.1.3 (Model Rules and Commentary)<ul style="list-style-type: none">• Q&A: Examples of situations where Article 3.1.3 may apply• Etc.