JULY 2026

Pillar Two Updates

June 2026

Key developments shaping the future of global tax compliance and the minimum tax landscape.

1st June 2026

EU clarifies Cyprus' Qualified IIR status:

The European Commission updated its Pillar Two FAQ and confirmed that all EU Member States must treat Cyprus as having a **Qualified Income Inclusion Rule (IIR)** under the EU Pillar Two Directive. Despite Cyprus not appearing on the OECD Central Record, the Commission clarified that its IIR qualifies pursuant to the EU Directive. The FAQ further confirms that Cyprus may receive GloBE Information Returns and participate in DAC9 exchanges, and that EU Member States should not require local filings where a valid central filing is made in Cyprus.

UK updates recognised jurisdictions and taxes guidance:

HMRC updated **Notice 2 – Pillar Two Top-up Taxes Relevant Territories and Taxes**, revising the UK's list of recognised jurisdictions and qualifying taxes for purposes of the UK's Multinational Top-up Tax (MTT) and Domestic Top-up Tax (DTT) regimes. While the update generally aligns with the OECD Central Record, an apparent inconsistency remains regarding the effective date of Qatar's QDMTT.

Sweden updates Pillar Two administrative guidance:

The Swedish Tax Agency updated its public guidance on Sweden's implementation of Pillar Two, providing additional clarification on GloBE Information Return filings, central filing arrangements, automatic exchange mechanisms and local compliance requirements applicable to Swedish constituent entities.

2st June 2026

Belgium publishes final QDMTT return:

Belgium published the final **QDMTT Return for Assessment Year 2024** in the Official Gazette, providing taxpayers with the prescribed reporting form for compliance with Belgium's domestic minimum top-up tax requirements.

4th June 2026

Norway proposes implementation of OECD Side-by-Side Package

The Norwegian Ministry of Finance released draft legislation implementing the OECD January 2026 Side-by-Side Package. The proposal includes the introduction of the Side-by-Side Safe Harbour, UPE Safe Harbour, Substance-Based Tax Incentive Safe Harbour, Simplified ETR Safe Harbour and an extension of the Transitional CbCR Safe Harbour.

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5th June 2026

Bahamas issues DMTT Amendment Bill:

The Bahamas issued the **Domestic Minimum Top-Up Tax (Amendment) Bill, 2026**, proposing a number of administrative amendments to its DMTT regime. Subject to enactment, the amendments are expected to come into force on 1 July 2026.

8th June 2026

OECD releases GIR XML filing guidance:

The OECD published guidance on the use of the **GloBE Information Return (GIR) XML Schema** for the first filing and exchange cycle. The guidance introduces practical filing solutions, technical workarounds and validation rule adjustments intended to support the initial GloBE filing process during 2026.

9th June 2026

Singapore launches consultation on Pillar Two amendments:

Singapore opened a public consultation on the proposed **Finance (Income Taxes) Bill 2026**, which includes amendments to the Multinational Enterprise (Minimum Tax) Act 2024. The proposed amendments would implement the OECD Side-by-Side Safe Harbour and the GloBE Information Return exchange framework.

10th June 2026

Portugal grants transitional filing relief:

Portugal issued **Order No. 76/2026-XXV**, allowing constituent entities with fiscal years ending between 31 December 2024 and 31 March 2025 to submit their Pillar Two information returns and tax assessment returns without penalties until 30 September 2026. The relief does not extend to registration declarations.

12th June 2026

Belgium extends GIR notification deadline:

The Belgian tax authorities announced that the filing deadline for the FY2024 **GIR Notification Form** has been extended from 30 June 2026 to 30 September 2026. The authorities also indicated that the electronic filing portal is expected to become operational from 1 July 2026.

EU publishes Pillar Two Compliance Manual:

The European Commission published the **Manual for MNE Groups on Global Minimum Tax (Pillar Two) Compliance Obligations**, providing jurisdiction-specific guidance on Pillar Two compliance requirements across several EU Member States

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15th June 2026

Belgium publishes final QDMTT and IIR returns:

Belgium published the final **QDMTT Return** and the final **IIR Returns** applicable to FY2024 and FY2025 in the Official Gazette. The publication provides taxpayers with the final forms required for compliance under Belgium's Pillar Two framework.

22nd June 2026

Netherlands launches consultation on Safe Harbours Bill:

The Dutch Ministry of Finance opened a public consultation on the **Draft Safe Harbours Bill**, which proposes the incorporation of the OECD January 2026 Side-by-Side Package into Dutch domestic legislation. The consultation period runs until 14 July 2026.

23rd June 2026

Brazil issues Additional CSLL guidance:

Brazil issued **IN RFB No. 2,329/2026**, clarifying the centralised payment mechanism for Brazil's Additional CSLL and addressing fiscal year timing mismatches that may affect the application of the Transitional CbCR Safe Harbour under Brazil's Pillar Two regime.

24th June 2026

Isle of Man incorporates OECD Side-by-Side Package:

The Isle of Man Treasury issued the **Global Minimum Tax (Pillar Two) (Amendment) Order 2026**, incorporating the OECD Central Record as a recognised source of Administrative Guidance and embedding the OECD's 2026 Side-by-Side Package into the domestic interpretative framework. The Order also expands the Treasury's authority to recognise Qualified Side-by-Side Regimes and Qualified Ultimate Parent Entity Regimes.

30th June 2026

Turkey extends GloBE filing and payment deadline:

The Turkish Revenue Administration announced an extension of the filing and payment deadline for the GloBE Tax Return from **30 June 2026 to 31 July 2026**. The extension provides additional time for affected MNE Groups to complete their first Pillar Two filing and payment obligations.

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Global outlook

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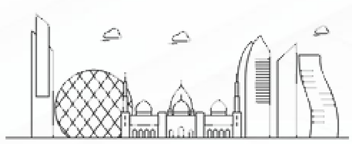

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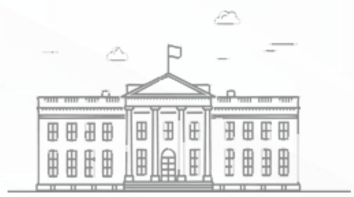

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