

The Latest on BEPS and Beyond

June 2026

EY Tax News Update

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Highlights

Calls from business for simpler tax rules and lower compliance burdens have begun attracting more attention from policymakers. Concerns about complexity, uncertainty and overlapping reporting obligations are now being considered not only at the domestic level, but also in discussions at the Organisation for Economic Co-operation and Development (OECD) and in the European Union (EU). At each level, policymakers have committed to reducing burdens and simplifying existing rules.

At the OECD, this agenda gained momentum last year. In October 2025, the OECD published an extensive [report](#) on enhancing simplicity to foster tax certainty and growth, identifying "areas where further work could be explored with jurisdictions, international organizations, and business." The intention underlying the OECD's "decluttering" focus is clear. What is less straightforward is how far simplification can go once rules and negotiated compromises are already built into the system.

That challenge associated with simplification was also visible in the OECD/G20 Inclusive Framework's Side-by-Side package, which included the permanent Simplified Effective Tax Rate Safe Harbour as a key element. Though intended to ease Pillar Two compliance, it has generally been received as offering only modest simplification. The package reflects a commitment to further simplifications, including in the area of compliance safe harbors, but simplification can be hard to deliver in practice.



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This month, attention is turning to the EU, where simplification of tax rules is part of the broader competitiveness agenda. Across all businesses, the [European Commission intends](#) to reduce administrative burdens by at least 25%. Proposals expected to be released on 24 June 2026, including the [Tax Omnibus](#) and [the recast of the Directive on Administrative Cooperation \(DAC\)](#), are therefore likely to be closely watched.

Part of the EU tax framework reflects standards developed at the OECD level. If simplification is sought in those areas, this may require the EU to use its influence in the OECD to encourage broader change. There may be more room for action in areas that are more specifically rooted in EU law. In particular, changes are expected to the Anti-Tax Avoidance Directive, including the interest-limitation rules and the interaction between Controlled Foreign Company rules and the Minimum Tax Directive. Commission officials also have announced significant changes to the EU's framework for withholding taxes.

DAC6 is also expected to be revised. A central question will be how disproportionate compliance burdens can be reduced in DAC6; Commission officials have also indicated that new reporting requirements may be introduced by reference to "Unshell concepts." Finally, some of the expected changes may reduce the flexibility currently available to Member States under certain directives. If so, simplification at the EU level could initially require legislative change at the domestic level, creating a period of adjustment for taxpayers and tax administrations alike.

That may be the central tension in the months ahead. Streamlining a complex system often requires some initial disruption before the result becomes simpler.

The proposals expected in June will therefore be important to follow closely to assess whether they respond meaningfully to business calls for simpler rules and lower compliance burdens. The Latest on BEPS and Beyond will report on the developments and EY's European Tax Policy team will share its first impressions during a webcast on 29 June - register [here](#).

BEPS 2.0

OECD

OECD updates list of MCAA GIR new signatories

On 29 May 2026, the OECD released an [updated list](#) of jurisdictions that have signed the Multilateral Competent Authority Agreement on the Exchange of Global Anti-Base Erosion (GloBE) Information Returns (GIR MCAA). The GIR MCAA provides the legal framework for the automatic exchange of GloBE Information Return information.

According to the update, Barbados, Cyprus, Czechia, Hong Kong and Romania recently signed the agreement, bringing the total number of signatories to 36.

OECD publishes updated Consolidated Commentary to the GloBE Model Rules

On 28 May 2026, the OECD published an updated [Consolidated Commentary](#) to the GloBE Model Rules. The original Commentary and examples were released in March 2022, followed by a first consolidated edition in April 2024 that reflected Administrative Guidance issued through December 2023, and a revised consolidated edition in May 2025.

The May 2026 update incorporates all additional Administrative Guidance approved by the OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) up to May 2026, consolidating existing guidance into a single document without introducing new elements.

European Union

European Commission addresses qualified status of Cyprus's income inclusion rule under the Minimum Tax Directive

On 29 May 2026, the European Commission updated its [frequently asked questions](#) (FAQs) on the Minimum Tax Directive to affirm that Cyprus must be treated by all EU Member States as having a qualified income inclusion rule (IIR). This clarification is particularly relevant given that Cyprus is not listed on the OECD/G20 Inclusive Framework's central record of legislation granted qualified status.

The Commission explains that, for the purposes of the Directive, the qualified status of the Cypriot IIR derives directly from Article 3(18). Accordingly, for fiscal years commencing on or after 31 December 2023, all Member States must treat the Cypriot IIR as qualified, irrespective of its absence from OECD documentation.

The guidance also addresses practical implications for compliance. Cyprus is able to receive top-up tax information returns as of 31 May 2026 and is required under EU law to exchange this information with other Member States pursuant to the latest amendment to the DAC (DAC9). If a multinational group files its top-up tax information return centrally in Cyprus, other Member States should not impose additional domestic filing obligations.

Country developments

Australia endorses OECD common understanding on GIR central filing and exchange

On 26 May 2026, the Australian Taxation Office (ATO) updated its [guidance](#) on Pillar Two lodging obligations to incorporate the recent OECD's common understanding regarding central GIR filing and exchange for the 2024 reporting fiscal year. Australia is a 2024 implementing jurisdiction and requires in-scope multinational enterprise groups to lodge their first applicable GIR by 30 June 2026 for the fiscal year ending on or before 31 December 2024.

In line with the common understanding, the ATO confirmed that it will not request local lodgment of the GIR and will not impose penalties that may otherwise be applicable, provided that, at the time of the GIR lodgment due date, all of these conditions are met: (1) there is no activated exchange relationship between Australia and the foreign jurisdiction in which the GIR is centrally filed, (2) the GIR is lodged on time in a 2024 implementing jurisdiction listed in the Annex to the OECD's common understanding, and (3) a foreign lodgment notification has been submitted through the Combined Global and Domestic Minimum Tax Return (CGDMTR).

France endorses OECD common understanding on central GIR filing and exchange

On 28 May 2026, France's Tax Authorities published a [clarification](#) confirming their support for the OECD's common understanding regarding the centralized filing and exchange of the GIR for the 2024 reporting fiscal year. The transitional relief applies to returns with a filing deadline no later than 31 December 2026.

Under the clarification, the French Tax Authorities confirmed that they accept the principle of centralized GIR filing, whether by the ultimate parent entity or a designated filing entity, provided the GIR is submitted by the relevant deadline in one of the jurisdictions listed in the annex to the OECD's common understanding. If these conditions are met, French constituent entities will not be required to file a local GIR, provided that notification obligations in France are fulfilled and the French Tax Authorities receive the return within a maximum of six months following the filing deadline.

The French Tax Authorities noted that they will take into account good-faith efforts by multinational groups and will adopt a lenient approach regarding applicable sanctions and penalties. If the centrally filed GIR is not received within the six-month period, the French Tax Authorities may contact the group to enforce the local filing obligation and begin applying late filing penalties.

Germany amends Pillar Two legislation to incorporate Side-by-Side package

On 26 May 2026, Germany's Federal Ministry of Finance published the draft Annual Tax Act 2026, which includes proposed amendments to the German Minimum Tax Act. Among other items, the proposed amendments are intended to implement the OECD Side-by-Side Package.

The draft introduces the Side-by-Side Safe Harbour and the Ultimate Parent Entity (UPE) Safe Harbour. Both would apply for the first time to fiscal years beginning after 31 December 2025.

The draft also extends the transitional Country-by-Country Reporting (CbCR) Safe Harbour by one year. The remaining elements of the Side-by-Side Package (i.e., the Simplified Effective Tax Rate Safe Harbour and the Substance-based Tax Incentive Safe Harbour) are not addressed in the draft legislation.

Portugal extends Pillar Two compliance deadlines

On 3 June 2026, Portugal issued order [Order no. 76/2026](#) postponing the deadline for filing the GIR and the Top-up Tax (TuT) assessment return for FY2024.

The deadline has been extended to 30 September 2026 for fiscal years ending between 31 December 2024 and 31 March 2025.

See EY Global Tax Alert, [Portugal extends deadline for filing Pillar Two GloBE Information Return and Top-up Tax assessment return for FY2024](#), dated 12 June 2026.

United Kingdom: HMRC endorses OECD common understanding on central GIR filing and exchange

On 18 May 2026, His Majesty Revenue & Customs (HMRC) published [guidance](#) setting out its transitional approach to the central filing and exchange of the GIR under Pillar Two, following the OECD's common understanding regarding support for central GIR filing for the 2024 reporting fiscal year. The transitional approach applies if the GIR filing deadline falls no later than 31 December 2026.

Under the guidance, the HMRC confirmed that it will not enforce local filing of the GIR and will reduce applicable late filing penalties to nil, provided the following conditions are met: (1) the GIR has been centrally filed by the relevant deadline in one of the jurisdictions listed in the Annex to the OECD's common understanding, (2) an overseas return notification naming that jurisdiction has been submitted to HMRC on time, and (3) HMRC receives the relevant GIR information from the central filing jurisdiction within six months of the filing deadline. If the HMRC does not receive the GIR within that six-month period, it may contact the group to enforce local filing and begin charging late filing penalties.

Other developments

OECD

OECD publishes consultation on amendments to Model Reporting Rules for Digital Platforms

On 15 June 2026, the OECD released a [public consultation document](#) proposing targeted amendments to the Model Reporting Rules for Digital Platforms. The issues in the consultation document have been prepared by the Secretariat and do not represent the consensus views of the Inclusive Framework, the Committee on Fiscal Affairs or their subsidiary bodies.

The consultation presents a set of proposed revisions that include: amendments to the thresholds for excluding sellers engaged in lowvalue goods transactions; clarifications to the definitions of "Platform" and "Platform Operator" and related commentary to address divergent interpretations; a proposed limitation on transactional reporting if a "Seller" is a "Reporting Platform Operator"; and a new "Related Entity" concept to exclude certain intragroup platform arrangements from the scope of reporting.

Specifically, the consultation document proposes to simplify the exclusion for Sellers solely selling lowvalue goods by removing the activitycount threshold of 30 relevant activities and increasing the monetary threshold from €2k to €3k. The consultation document specifies that a Platform may consist of multiple functionally integrated websites or applications, and that a Platform Operator may make all or part of a Platform available to Sellers either by enabling connections between Sellers and users or by collecting Consideration. Moreover, it specifies that entities acting solely as payment processors are not Platform Operators if their role is limited to technical payment processing and they lack independent knowledge of the underlying contractual arrangements, relevant services or Consideration. To mitigate incomplete or duplicative reporting, the consultation document proposes to limit reporting for Seller that are also Reporting Platform Operators to identifying information and tax residency (excluding transactional information) and to introduce a dedicated due diligence procedure to identify such Sellers across jurisdictions. The proposals introduce a Related Entity concept to exclude certain intragroup arrangements from reporting requirements; Related Entities of a Platform Operator are designated as Excluded Sellers and a Platform Operator that facilitates activities exclusively involving such Related Entities is treated as an Excluded Platform Operator.

The consultation document also outlines concerns about intermediaries registering as Sellers (e.g., travel agencies, property managers, channel managers or intermediaries on ridehailing platforms) and proposes to explicitly include within the scope of Platform Operator any entity registered as a Seller that, under contractual arrangements with its Sellers, indirectly makes the Platform available to underlying Sellers. The related Commentary would clarify which contractual relationships would be considered relevant.

Interested parties are invited to submit comments by 14 August 2026.

OECD Global Forum publishes Tax Transparency in Asia 2026 Progress Report

On 9-10 June 2026, the 10th meeting of the Asia Initiative took place in Tokyo, Japan. At the meeting, the Global Forum on Transparency and Exchange of Information for Tax Purposes launched the fourth edition of the [Tax Transparency in Asia 2026: Asia Initiative Progress Report](#). At the conclusion of the meeting, the Global Forum published a press release and the meeting's [Statement of Outcomes](#).

The Progress Report shows that Asian countries identified €1.6b in additional tax revenue in 2025 through exchange of information and related voluntary disclosure programs. Since 2009, jurisdictions in the region have identified €25.7b in additional revenue through exchange-of-information measures, representing approximately 18% additional global revenue identified through these programs. The report notes an extensive international tax cooperation network in Asia, comprising 3,395 bilateral exchange-of-information relationships, approximately 84% of which are based on the Convention on Mutual Administrative Assistance in Tax Matters. Most jurisdictions now operate functional exchange of information frameworks with empowered competent authorities, dedicated units and robust internal procedures. Eleven jurisdictions have committed to implement the Crypto-Asset Reporting Framework (CARF), with first automatic exchanges expected in 2027 or 2028, and targeted capacity building is under way.

The Statement of Outcomes highlights the Initiative's shift toward institutionalizing the use of exchange of information within core tax administration functions and approved practical tools, including a Training Package for Data Analysts and a Compilation of exchange-of-information cases for VAT and Goods and Services Tax purposes. Delegates agreed to meet again in Kampala, Uganda, at the margins of the Global Forum Plenary meeting in December 2026 to take stock of progress in implementing the objectives of the Bali Declaration.

OECD releases Public Consultation Document on "Revisions to Chapter VII of the OECD Transfer Pricing Guidelines"

On 1 June 2026, the OECD released a Public Consultation Document (the Consultation Document) on "Revisions to Chapter VII of the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations" (2022 OECD Transfer Pricing Guidelines). The proposed revisions address the accurate delineation of intra-group services, the determination of the arm's-length charge and related conditions, and documentation considerations intended to supplement the guidance in Chapter V. New illustrative examples to aid practical application are also introduced.

Stakeholders are invited to comment on all aspects of the draft, including the extent to which the objectives of this work have been met. The Consultation Document also includes several specific questions for public commentators on matters for which input will be particularly valuable to Working Party 6 (on the Taxation of Multinational Enterprises) in preparing subsequent iterations of the draft.

The Consultation Document states that it reflects the views of the delegates of Working Party 6 but does not, at this stage, represent a consensus view of the OECD's Committee on Fiscal Affairs or its subsidiary bodies.

The OECD is seeking stakeholder input by 22 July 2026 on all aspects of this discussion draft, including the extent to which the objectives have been met, and intends to hold a public consultation in November 2026.

See EY Global Tax Alert, [OECD releases Public Consultation Document on 'Revisions to Chapter VII of the OECD Transfer Pricing Guidelines'](#), dated 5 June 2026

Spain notifies the completion of its internal procedures for the entry into effect of the MLI with Argentina

On 26 May 2026, Spain [notified](#) the OECD regarding the completion of its internal procedures for the entry into effect of the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS (MLI) provisions with respect to its Covered Tax Agreements (CTAs) with Argentina.

This notification is required when a Contracting Jurisdiction has made the reservation in Article 35(7)(a) of the MLI. Article 35(7)(a)(i) allows a Contracting Jurisdiction to reserve the right to delay the entry into effect of MLI provisions until 30 days after the Depositary receives the last notification from all Contracting Jurisdictions making the reservation, informing the OECD that internal procedures are complete for the entry into effect of the MLI with respect to that particular CTA.

Argentina did not make the reservation in Article 35(7)(a) of the MLI.

OECD Global Forum publishes Tax Transparency in Latin America 2026 Progress Report

On 25-26 May 2026, the 14th meeting of the Latin America Initiative took place in Lima, Peru. At the meeting the Global Forum on Transparency and Exchange of Information for Tax Purposes launched the sixth edition of [Tax Transparency in Latin America 2026: Latin America Initiative Progress Report](#).

At the conclusion of the meeting, the Global Forum published a [press release](#) and the meeting's [Statement of Outcomes](#).

The Progress Report shows that Latin American countries identified €578m in additional tax revenue in 2025 through exchange of information and related voluntary disclosure programs. Since 2009, the region has identified at least €29b in additional revenue through exchange-of-information measures, representing about 21% of global additional revenue identified through these programs. Furthermore, the Report indicates that the region benefits from one of the world's most extensive international tax cooperation networks, with more than 2,000 exchange relationships and approximately 79% of those relationships established under the Convention on Mutual Administrative Assistance in Tax Matters. Most countries now have operational exchange of information frameworks with competent authorities, dedicated units and procedures. Automatic exchange under the Common Reporting Standard remains an important contributor to results.

On emerging reporting standards, six countries (Brazil, Chile, Colombia, Costa Rica, Mexico and Panama) have formally committed to implement the CARF, with first automatic exchanges expected in 2027 and 2028 and targeted capacity building under way.

Delegates welcomed the work on the Wider-Use Playbook, aimed at helping jurisdictions identify indicators and situations where tax treaty-exchanged information may have potential relevance for authorized non-tax purposes, and the Pilot Project for the Wider Use of Treaty-Exchanged Information. Delegates agreed to meet again in Kampala, Uganda, at the margins of the Global Forum Plenary meeting in December 2026 to take stock of progress in implementing the objectives of the Punta del Este Declaration.

Montenegro deposits its instrument of ratification of the MLI

On 19 May 2026, the OECD [announced](#) that Montenegro deposited its [instrument of ratification](#) of the MLI.

Montenegro signed the MLI on 12 November 2025 and ratified it by Presidential Decree No. 01-009/25-2510 on 29 December 2025.

At the time of signature, Montenegro submitted provisional positions, including a list of reservations and notifications covering 40 tax treaties. When it deposited its instrument of ratification with the OECD, Montenegro confirmed those provisional positions.

The MLI will enter into force for Montenegro on 1 September 2026.

United Nations

ECOSOC holds Special Meeting on International Tax Cooperation

On 27 March 2026, the United Nations (UN) Economic and Social Council (ECOSOC) held a Special Meeting on International Cooperation in Tax Matters to address emerging challenges and opportunities in global tax policy and administration.

The Special Meeting took place alongside the 32nd Session of the United Nations Committee of Experts on International Cooperation in Tax Matters. The meeting brought together Member States, international organizations, civil society, business, academia and other stakeholders, but has no decision-making status. It feeds into the ongoing intergovernmental work toward a UN Framework Convention on International Tax Cooperation.

This meeting provides insight into the policy direction underpinning the UN-led tax agenda. In particular, discussions point to continued focus on strengthening taxing rights of source jurisdictions (notably developing countries), alongside a broader reassessment of core international tax concepts such as nexus and profit allocation. This includes renewed attention to alternative approaches to the arm's-length principle and increased use of source-based taxation mechanisms.

The discussions also confirm that the UN track is developing in parallel to the OECD/G20 framework, including through work on new multilateral instruments. Though nonbinding and not attributable to specific delegations or countries, such meetings contribute to shaping the negotiating dynamics and technical scope of the forthcoming UN Framework Convention.

Further detail is available in the ECOSOC President's [Official Summary](#), which outlines discussions on: (1) implementation of recent UN commitments on tax cooperation, including revenue mobilization and taxing rights of developing countries; (2) the adequacy of existing nexus and profit allocation rules, including references to significant economic presence and source-based taxation; and (3) the increasing role of digitalization and artificial intelligence in tax administration, including related governance and data issues.

European Union

ECOFIN adopts progress report on tax matters and report of the Code of Conduct Group on Business Taxation

On 12 June 2026, the Council of the EU held a meeting of the Economic and Financial Affairs Council (ECOFIN), at which Finance Ministers adopted the [progress report](#) on tax matters and the [report](#) of the Code of Conduct on Business Taxation. These reports reflect the work carried out under Cyprus's Presidency of the EU Council.

Progress report on tax matters

The ECOFIN report on tax issues takes stock of progress on tax-related files under the Cyprus Council Presidency from January to June 2026.

On simplification and decluttering, the report refers to the "One Europe, One Market" roadmap agreed in April 2026, which sets a target of reaching agreement on the Taxation Omnibus by Q4 2027. The report also reiterates the Commission's intention to withdraw the proposed Directives on a financial transaction tax, misuse of shell entities (Unshell), the debt-equity bias (DEBRA) and transfer pricing. It also notes the evaluation of DAC6 following its first five years of implementation, completed earlier in 2026.

The report notes that the Cyprus Presidency regularly briefed Member States on developments within the OECD/G20 Inclusive Framework, including the January 2026 implementation of the side-by-side package and progress on

Pillar Two and other workstreams. It also highlights efforts to coordinate the EU position in UN tax discussions, culminating in Cyprus's submitting a statement on behalf of EU Member States at the ECOSOC Special Meeting.

Further, the report addresses tax in non-tax areas. In that context, the High-Level Working Party discussed tax aspects of the proposed 28th regime (EU Inc.), and Member States' concerns about discussing tax matters outside the Council working parties specifically dedicated to tax.

On energy taxation, the report refers to discussions on responses to high energy prices, which exposed divergent national approaches, budgetary concerns and limited support for coordinated EU-level tax measures; the report notes a legislative proposal on network charges and taxation are expected in Q2 2026.

Finally, the report records progress on other files, including the tobacco taxation package, the EU Customs Reform Package, negotiations with Norway on administrative cooperation in direct taxation and issues related to US Foreign Account Tax Compliance Act.

Report of the Code of Conduct Group on Business Taxation

The report of the Code of Conduct Group on Business Taxation (the Group) describes the Group's activities during the first half of 2026 carried out in accordance with the agreed multiannual work package and the work program, and the guidance from the Ecofin Council.

In this period, the Group notified several regimes in the effort for standstill and rollback of new preferential tax measures.

- For Slovenia, Denmark and Italy the Group agreed that the respective measures do not need to be assessed.
- Lithuania's Tax Relief from CIT for investments in large projects will remain under monitoring.
- Poland's measure on the use of safe-harbor rules for intra-group financing will not be monitored further.

In addition, the list of non-cooperative jurisdictions for tax purposes was approved by the Council on 17 February 2026.

This semester, monitoring of third-country commitments continued. Currently, the implementation of a total of 15 commitments taken at a high political level by 13 jurisdictions remains monitored (scope includes the exchange of information, harmful regimes, CbCR minimum standard).

According to the Report, the Group will recommend removing Belize from Annex II at the next update of the EU list in October 2026. Furthermore, the Group will recommend removing the reference to criterion 1.2 (peer reviews by the Global Forum with respect to the standard on Exchange of Information on request) from the entry of Vanuatu in Annex I.

The Group agreed that the dialogue with Brunei will continue to ensure that the reform is fully in line with the Code of Conduct Group foreign source income Guidance. The same holds for legislative changes in Panama.

Irish releases Council Presidency Programme including tax agenda

On 10 June 2026 Ireland published its [Presidency Programme](#) outlining its priorities for its six-month term for chairing the Council of the EU starting on 1 July 2026, and launched a dedicated website.

In the area of direct taxation, the Irish Presidency intends to:

- ▶ Prioritize the tax simplification agenda
- ▶ Make significant progress on, and aim to conclude the DAC recast by December 2026
- ▶ Advance work on the expected Tax Omnibus
- ▶ Continue work within the Code of Conduct Group, including the update of the EU list in October 2026

At the international level, the Presidency will:

- ▶ Ensure (1) ongoing monitoring of the Minimum Tax rules, (2) the implementation of the Side-by-Side regime at EU level; and (3) the timely assessment of any impacts arising
- ▶ Encourage the timely implementation by Member States of OECD-agreed simplification measures

The Presidency also intends to progress the work of the Code of Conduct Group on Business Taxation, including updating the EU list of non-cooperative jurisdictions for tax purposes in October 2026.

Commission opens infringement procedure against Poland over incorrect implementation of DAC7 reporting rules

On 4 June 2026, the European Commission [launched](#) an infringement procedure against Poland ([INFR\(2026\)2070](#)) by issuing a letter of formal notice concerning the incorrect transposition of DAC7. DAC7 provides for the mandatory automatic exchange of information reported by digital platform operators.

Under the Directive, non-EU jurisdictions may enter into an Effective Qualifying Competent Authority Agreement (EQCAA) with EU Member States, confirming the equivalence of their reporting rules with those applicable in the EU. If such agreements are concluded with all relevant Member States, the jurisdiction may be treated as a “qualified non-Union jurisdiction,” relieving its platform operators from EU registration and reporting obligations.

According to the Commission, Poland has incorrectly implemented these rules by granting relief from registration and reporting obligations to platform operators from jurisdictions that have concluded an EQCAA only with Poland, rather than with all relevant Member States. The Commission indicated that this approach is considered incompatible with DAC7 and undermines the coordinated functioning of the EU system in line with the OECD Model Rules for Reporting by Platform Operators with respect to Sellers in the Sharing and Gig Economy.

Poland has two months to respond to the Commission’s concerns and to address the identified shortcomings. Absent a satisfactory response, the Commission may proceed by issuing a reasoned opinion.

Country developments

Germany gazettes law expanding the scope of its MLI ratification law to additional covered tax treaties

On 5 June 2026, Germany published in its [Federal Law Gazette](#), Part II No. 108, a law amending its 2020 legislation on the MLI. The law forms part of Germany’s domestic implementation of the OECD/G20 BEPS project and updates the legal framework through which Germany specifies which bilateral tax treaties are treated as covered tax agreements for MLI purposes.

The amending law adds 62 further income tax treaties to the list of agreements covered by Germany’s MLI ratification law, beyond the 14 treaties already included under the 2020 act.

For the changes to take effect: each treaty must also be mutually designated by Germany and the relevant treaty partner; Germany must further amend its 2024 MLI application law to specify the treaty modifications; and Germany must notify the OECD that its domestic procedures have been completed.

Participating EU Member States finalize negotiations on multilateral tax dispute resolution convention

On 25 May 2026, the German Federal Ministry of Finance [announced](#) that Austria, Bulgaria, Denmark, France, Germany, Ireland, the Netherlands, Poland, Spain and Sweden had completed negotiations on a Multilateral Convention establishing an International Tax Dispute Resolution Commission (ITDRC). The technical negotiations were concluded on 12 May 2026 in Warsaw. As the Ministry previously [announced](#), the initiative builds on earlier work carried out under the [Fiscalis program](#) concerning dispute resolution under Council Directive (EU) 2017/1852.

The Convention aims to establish permanently available panels to conduct the arbitration phase of mutual agreement procedures more swiftly and efficiently, supported by a dedicated technical secretariat. This represents a departure from the current system, under which arbitration panels are generally constituted on an ad hoc basis. The project draws on discussions within a Fiscalis working group exploring the creation of a standing dispute resolution body pursuant to Article 10(1) of Directive (EU) 2017/1852, and may provide a more institutionalized framework for handling cross-border tax disputes.

The Convention is expected to be opened for signature at the earliest possible date and will be open to accession by additional states. Following signature, participating jurisdictions will need to complete their domestic ratification procedures before the Convention can enter into force. Further details on timing and implementation are expected once the text is formally released.

Greece publishes omnibus tax law introducing an advance tax ruling regime and implementing DAC8 and DAC9

On 15 May 2026, Greece published Law 5301/2026 in [Official Gazette A' 74](#), enacting an omnibus tax law that, among other measures, introduces a formal advance tax ruling mechanism and transposes Council Directive (EU) 2023/2226 (DAC8) into domestic law.

Advance Tax Ruling (ATR) regime

The new ATR regime allows individuals and legal entities to request an advance interpretation of Greek tax or customs legislation on specific and sufficiently defined facts that have not yet occurred, provided that there is a genuine interpretative issue. The regime excludes matters related to advance pricing agreements (APA), issues involving the application of foreign law in Greece, and cases already pending before the Dispute Resolution Authority or the courts.

The Independent Authority for Public Revenue have a deadline of 150 days to issue the ruling, counting from the receipt of the complete application and payment of the total fee. This ruling will be binding on the tax administration, but not on the taxpayer, as long as the relevant facts and legislation remain unchanged, no conflicting interpretation is issued by a supreme court, and any terms and conditions included in the ATR are met.

The admissibility fee will be at €3,5k with the total fees ranging from €10k to €50k depending on several factors (e.g., the complexity of the interpretative issue, the number of issues raised, etc.).

The ATR framework will enter into force on 1 October 2026.

As a next step, a decision of the Governor of the Independent Authority for Public Revenue is expected to set out the procedural details for ATR applications, including filing requirements, supporting documents, fees and review stages.

Implementation of DAC8

DAC8 introduces due diligence and reporting obligations for reporting crypto-asset service providers, with the aim of enabling the automatic exchange of information on reportable crypto-asset users and transactions between EU Member States. At the same time, certain amendments are also introduced with respect to reporting and due diligence obligations concerning financial account information.

The DAC8 - related reporting and exchange provisions apply from 1 January 2026, meaning in-scope providers must collect the relevant information from that date, with the first reporting and exchange cycle for 2026 data following in 2027.

Moldova enacts amendments to accounting law implementing revised size criteria under the EU Accounting Directive

On 21 May 2026, the Moldovan Parliament adopted Law No. 86, amending Law No. 287/2017 on accounting and financial reporting, and the measure was subsequently published in its *Official Gazette* [No. 231-234](#) together with the decree promulgating it. The amendments implement the requirements of Commission Delegated Directive (EU) 2023/2775, which revised the monetary size criteria in Directive 2013/34/EU for micro, small, medium-sized and large undertakings or groups.

The proposed amendments are part of Moldova's ongoing efforts to harmonize its legislation with European Union standards, as outlined in the National Program for the Accession of the Republic of Moldova to the EU for 2025-2029. The classification according to the size criteria of the Accounting Directive holds implications for public CbCR, as only medium-sized and large EU subsidiaries of non-EU groups are mandated to report.

Under the published Moldovan law, the amendments will enter into force on 1 January 2027. From that date, entities will apply the revised size criteria when determining their category under Moldova's accounting and financial reporting rules.

Portugal publishes Law No. 26/2026 transposing DAC8 into domestic law

On 3 June 2026, Portugal published [Law No. 26/2026](#) in its *Official Gazette*, transposing Council Directive (EU) 2023/2226 (DAC8). DAC8 is linked to the OECD Crypto-Asset Reporting Framework and the related changes to the Common Reporting Standard.

In substance, the law establishes a domestic framework for the automatic and reciprocal exchange of information on crypto-assets and requires reporting crypto-asset service providers to collect, verify and report information on reportable users and transactions to the Portuguese Tax and Customs Authority. It also revises the rules on the exchange of financial account information to reflect the updated Common Reporting Standard. In addition, the law amends the penalties framework by introducing or updating sanctions for failures to register, report, comply with due diligence obligations, or provide accurate information under the relevant reporting regimes.

The law has been in force since its publication.

Spain launches public consultation on draft update to list of non-cooperative jurisdictions

On 22 May 2026, the Spanish Ministry of Finance published a [draft Ministerial Order](#) proposing an update to the list of non-cooperative jurisdictions for Spanish tax purposes. This draft is the first proposed revision of the list since the 2023 Order was adopted following the EU Anti-Tax Avoidance Directive transposition.

The draft was published on the Ministry of Finance website in the public hearing and public information section of ongoing administrative proceedings. The formal public consultation and hearing process opened on 26 May 2026 and the deadline for submitting comments was 1 June 2026.

According to the draft, Gibraltar and Barbados would be removed from the list of non-cooperative jurisdictions, while other jurisdictions, including the Cayman Islands, Jersey and Guernsey (Channel Islands), would remain.

Inclusion on the list can carry significant tax consequences, including enhanced reporting obligations, potential denial of exemptions, deductibility restrictions and application of anti-avoidance rules.

The public consultation runs from 26 May 2026 through 1 June 2026.

See EY Global Tax Alert, [Spain launches public consultation on draft update to list of non-cooperative jurisdictions](#), dated 26 May 2026.

United Kingdom HMRC updates guidance on disclosure of tax avoidance schemes and related penalties

On 29 May 2026, the HMRC updated its [guidance](#) on the Disclosure of Tax Avoidance Schemes regime, which assists taxpayers, promoters and intermediaries determine whether arrangements must be disclosed to the tax authority.

The guidance applies if arrangements are designed to secure a tax advantage and covers the disclosure rules for, among other things, direct taxes. The update follows wider legislative changes under the Finance Act 2026, which received Royal Assent on 18 March 2026.

The revised guidance explains how to decide whether a scheme should be disclosed, how to make a disclosure, what monitoring systems scheme users should have in place, and how users must notify the HMRC that a disclosed scheme has been used. The guidance also now includes updated information on penalties for noncompliance, reflecting the change under which HMRC may directly issue penalties rather than seeking prior approval from the Tax Tribunal.

The penalties regime covers failures to disclose a scheme, failures to provide required information and failures to report a scheme reference number, and may involve an initial penalty followed by daily penalties if non-compliance continues.

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