



KPMG Japan e-Tax News

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Tax Update

2023 Tax Reform — Passage of the Bills

The 2023 tax reform bills were passed by the 211th ordinary session of the Japanese National Diet on 28 March 2023.

The main items of the 2023 tax reform are as follows:

■ Corporate Taxation

- Tax Credits for R&D Costs
- Special Measures for Promoting Open Innovation
- Special Measures for Promoting Investment in Digital Transformation
- Spin-Off Transactions

■ International Taxation

- GloBE Rule – Income Inclusion Rule
- Controlled Foreign Company (CFC) Regime

■ Income Taxation

- Fair Tax Burden on Extremely High-Level Income

■ Improvements in Tax Administration Matters

- Electronic Preservation System for Account Books, etc.

The following back issues of Tax Newsletter include brief summaries of the above items:

- [Outline of the 2023 Tax Reform Proposals](#) (22 December 2022)

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