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Tax Update

2023 Tax Reform — PROMULGATION OF MINISTERIAL ORDINANCES FOR THE INCOME INCLUSION RULE

By virtue of the 2023 tax reform, the Income Inclusion Rule ('IIR') which is one of the Global Anti-Base Erosion Rules ('GloBE Rules') of 'Pillar 2' agreed by the OECD/G20 Inclusive Framework on BEPS, was enacted^{(*)1}.

On 30 June 2023, the ministerial ordinances for the IIR were promulgated in the extra issue No.137 of the official gazette^{(*)2}.

^{(*)1} We set out the outline of the IIR in the Tax Newsletter ['Outline of the 2023 Tax Reform Proposals'](#) issued on 22 December 2022.

^{(*)2} The tax laws and the cabinet orders for the IIR had already been promulgated on 31 March 2023 and 16 June 2023, respectively^{(*)3}.

^{(*)3} We set out the information of the promulgation of cabinet orders for the IIR in the e-Tax News No.282 ['2023 Tax Reform - Promulgation of Cabinet Orders for the Income Inclusion Rule'](#) issued on 19 June 2023.

KPMG Tax Corporation**Tokyo Office**

Izumi Garden Tower,
1-6-1 Roppongi, Minato-ku,
Tokyo 106-6012
TEL : +81 (3) 6229 8000
FAX : +81 (3) 5575 0766

Hiroshima Office

Hiroshima Kogin Buiding 7F,
2-1-22 Kamiya-cho, Naka-ku,
Hiroshima 730-0031
TEL : +81 (82) 241 2810
FAX : +81 (82) 241 2811

Osaka office

Osaka Nakanoshima Building 15F,
2-2-2 Nakanoshima, Kita-ku,
Osaka 530-0005
TEL : +81 (6) 4708 5150
FAX : +81 (6) 4706 3881

Fukuoka Office

Kamiyo Watanabe Building 4F,
1-12-14 Tenjin, Chuo-ku,
Fukuoka 810-0001
TEL : +81 (92) 712 6300
FAX : +81 (92) 712 6301

Nagoya office

Dai Nagoya Building 26F,
28-12 Meieki 3-chome, Nakamura-ku,
Nagoya 450-6426
TEL : +81 (52) 569 5420
FAX : +81 (52) 551 0580

Kyoto Office

Nihon Seimei Kyoto Yasaka Building 7F,
843-2 Higashi Shiokoji-cho,
Shiokoji-dori Nishinotoin-higashiiru, Shimogyo-ku,
Kyoto 600-8216
TEL : +81 (75) 353 1270
FAX : +81 (75) 353 1271

info-tax@jp.kpmg.com
home.kpmg/jp/tax-en

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