



KPMG Japan e-Tax News

No.285 30 June 2023

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.

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