



KPMG Japan e-Tax News

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Tax Update

2024 Tax Reform – Passage of the Bills

The 2024 tax reform bills were passed by the 213th ordinary session of the Japanese National Diet on 28 March 2024.

The main items of the 2024 tax reform are as follows:

■ Corporate Taxation

- Tax Credits for Promotion of Salary Increases
- Restriction on Eligible Companies for Special Tax Measures
- Special Measures for Promoting Domestic Production in Strategic Fields
- Innovation Box Tax System
- Taxation on Reorganizations (Tax-Qualified Contribution-In-Kind)
- Entertainment Expenses
- Size-Based Business Tax

■ International Taxation

- Japanese Income Inclusion Rule
- Controlled Foreign Company (CFC) Regime
- Earnings Stripping Rules
- Reporting System for Automatic Exchange of Information on Crypto-Assets, etc. Transactions Related to Non-Residents

■ Consumption Tax

- Platform Taxation
- Special Measures for Consumption Tax Exemption System, etc. Related to Foreign Business Operators

■ Individual Taxation

- Stock Option Tax System

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

- [Outline of the 2024 Tax Reform Proposals](#) (Issued on 21 December 2023)

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