



# BEPS 2.0 updates: New documents on Pillars One and Two

## **Inclusive Framework releases four main documents on BEPS 2.0**

The OECD/G20 Inclusive Framework (IF) on Base Erosion and Profit Shifting (BEPS) released four main documents on the BEPS 2.0 project on 17 July 2023. Have a read of the following KPMG reports for initial observations and summaries on the following:

### **Pillar One: Amount B**

Initial observations on the IF's July public consultation document on Amount B of Pillar One, which builds on and considers comments received in response to a prior consultation document released last December

### **Pillar Two: GloBE<sup>1</sup> Information Return (GIR)**

An overview of the GIR outline, including principles underpinning GIR obligations and sections covered in its standard template

### **Administrative Guidance on the GloBE Model Rules (Pillar Two)**

A high-level summary of issues covered in the IF's recently released administrative guidance on the GloBE Model Rules, including the Qualifying Domestic Minimum Top-up Tax, safe harbours, tax credits, currency conversion and Substance-based Income Exclusion

### **Pillar Two: Subject to Tax Rule (STTR)**

Initial observations on the IF's final report on STTR, which sets out a design for its provision and commentary on its operation

<sup>1</sup> GloBE – global anti-base erosion

**For the latest updates on Singapore's tax landscape, [click here](#).**



**Ajay K Sanganeria**

Partner  
Head of Tax  
KPMG in Singapore



**Harvey Koenig**

Partner  
Energy & Natural  
Resources,  
Telecommunications,  
Media & Technology,  
Tax  
KPMG in Singapore



**Andy Baik**

Partner  
Real Estate & Asset  
Management, Tax  
KPMG in Singapore

Regional Tax Firm of the Year – International Tax Review Asia-Pacific Tax Awards 2022  
Singapore Tax Firm of the Year – International Tax Review Asia-Pacific Tax Awards 2022  
Singapore Tax Disputes Firm of the Year – International Tax Review Asia-Pacific Tax Awards 2022

For more information, please [view our tax services page](#).

---

[kpmg.com/socialmedia](https://kpmg.com/socialmedia)



[Privacy](#) | [Legal](#)

You have received this message from KPMG in Singapore. If you wish to unsubscribe from all KPMG Singapore commercial electronic messages, please click [HERE](#).

12 Marina View #15-01 Asia Square Tower 2 Singapore 018961

© 2023 KPMG Services Pte. Ltd. (Registration No: 200003956G), a Singapore incorporated company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are registered trademarks or trademarks of KPMG International.