

# KPMG Asia Pacific Tax Weekly

11 February 2025



## Asia Pacific Tax Developments

### Australia

#### [Senate Committee report on hydrogen, critical minerals production tax incentives bill](#)

The Senate Economics Legislation Committee released its report on the Future Made in Australia (Production Tax Credits and Other Measures) Bill 2024.

#### [Senate Committee report on bill to amend fuel-efficient vehicle definition under luxury car tax, deny deductions for interest charges on tax debts](#)

The Senate Economics Legislation Committee released its report on the Treasury Laws Amendment (Tax Incentives and Integrity) Bill 2024.

### India

#### [Tax measures in budget 2025-2026](#)

The Finance Minister presented the Union Budget for fiscal year 2025-2026, which includes several proposed tax measures.

### Indonesia

#### [Implementation of new Core Tax Administration System \(CTAS\)](#)

Regulation No. 81 of 2024 which implements the CTAS became effective January 2025. A report has been prepared by KPMG in Indonesia summarizing the CTAS procedures and provisions.

### Philippines

#### [Special InTAX: January 2025 Issue 1 Volume 3](#)

The Department of Finance issued Revenue Regulations (RR) No. 04-2025 to further amend the “De Minimis” benefits provisions of RR No. 2-98.



## Calendar of events

Date	Event	Location
11 February 2025	<a href="#">Understanding Singapore's Pillar Two Legislation and latest Administrative Guidance</a> (For queries, contact <a href="mailto:events@kpmg.com.sg">events@kpmg.com.sg</a> )	Virtual
18 February 2025	<a href="#">Transfer Pricing 2024 – Evolution or revolution?</a> (For queries, contact <a href="mailto:events@kpmg.com.my">events@kpmg.com.my</a> )	Malaysia
27 February 2025	<a href="#">2025 Tax Institute</a> (For queries, contact, <a href="mailto:lylymao@kpmg.com.kh">lylymao@kpmg.com.kh</a> and <a href="mailto:ychea@kpmg.com.kh">ychea@kpmg.com.kh</a> )	Phnom Penh, Cambodia
14 March 2025	<a href="#">KPMG Singapore Budget 2025 Seminar</a> (For queries, contact <a href="mailto:events@kpmg.com.sg">events@kpmg.com.sg</a> )	Singapore



## Beyond Asia Pacific

### [Belgium: Coalition agreement of new government proposes tax reform](#)

The Coalition Agreement 2025-2029 of the new Belgian federal government—which was agreed by the negotiating parties on January 31, 2025—proposes tax reform aimed at increasing the competitiveness of the economy by incentivizing “green” investments and preserving existing research and development (R&D) tax regimes, and other tax reform measures.

KPMG in Belgium has prepared a report outlining the reforms.

### [Bosnia and Herzegovina: New excise duty rates on manufactured tobacco](#)

The governing board of the Indirect Taxation Authority in December 2024 proposed new rates of excise duties on manufactured tobacco, effective January 2025.



## TaxNewsFlash by region

**Africa**

**Americas**

**Europe**

**United States**



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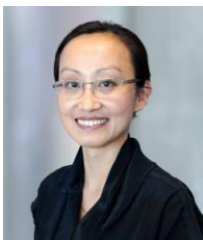
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