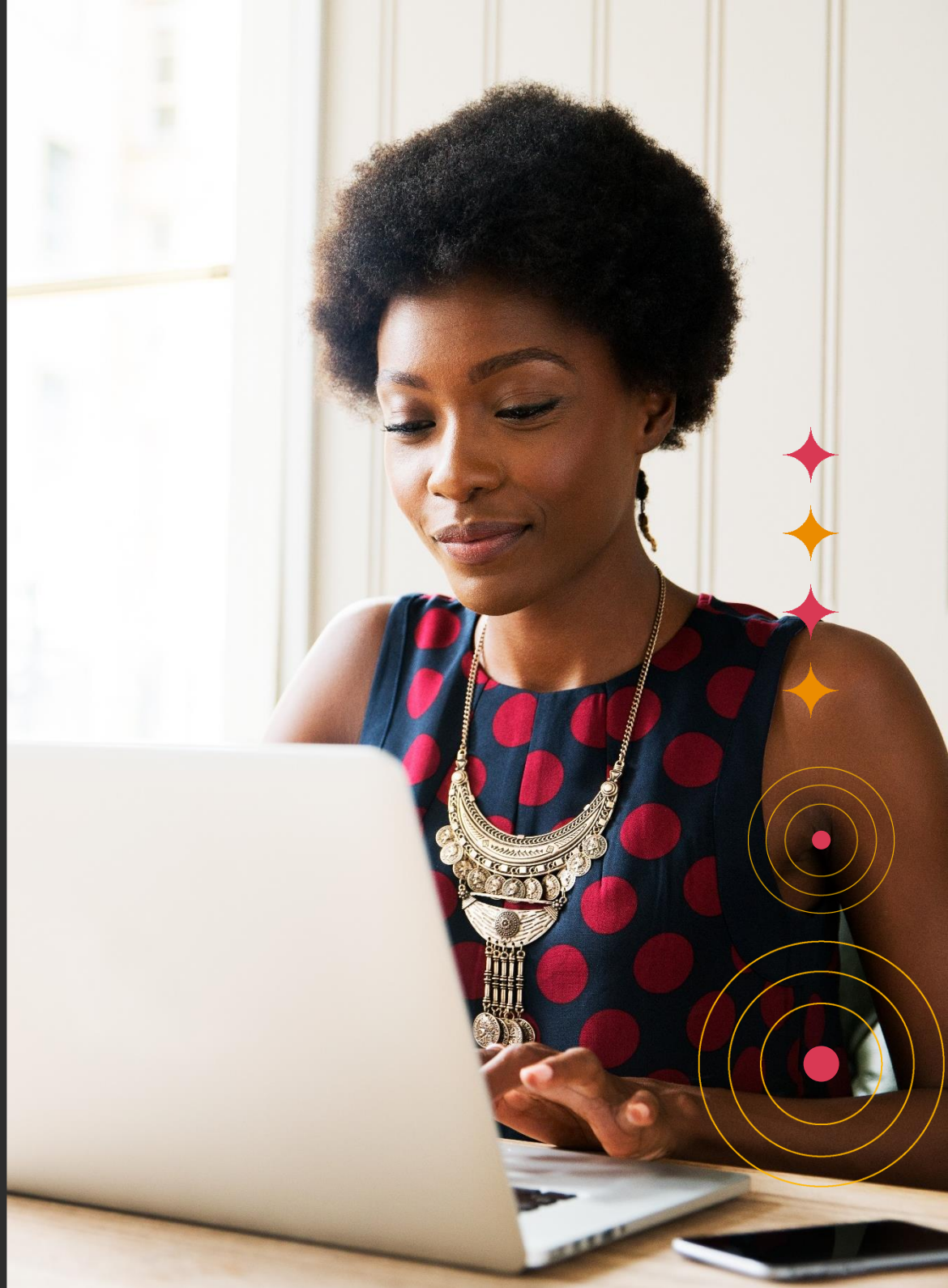




Transfer Pricing Q1 Briefing

2025

[Start](#)



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

Welcome

PwC's quarterly transfer pricing briefing helps multinational organizations keep up with the continuous flow of relevant tax and transfer pricing developments. Included in this quarterly briefing is a summary of Tax Insights and News Alerts published by individual members of the PwC network* covering January 1 through March 31, 2025.

TP Talks

Kristina Novak (Principal in PwC's US Washington National Tax Services Transfer Pricing practice) hosts specialists from the global PwC global transfer pricing network to share insights on key transfer pricing developments around the world.

Navigating transfer pricing, trade and tariffs in a protectionist world

In this TP Talks episode, Kristina Novak is joined by Kristin Bohl to discuss the transfer pricing aspects of the current customs and trade environment.

Tax Policy in Transition: From D.C. to the OECD — What to expect in 2025

A discussion of US tax policy shifts, IRS leadership, how the US Treasury engages in OECD tax negotiations, and what the future may hold for transfer pricing.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

In this issue

Americas

Costa Rica

Costa Rica issues draft resolution regarding the submission of the Informative Declaration on Transfer Pricing matters

United States

Trump's Executive Orders on nonreciprocal trade and discriminatory or extraterritorial measures

United States

PwC's US Tariff Industry Analysis: How Trump's tariffs could impact US companies

United States

Evaluating the IRS's proposed implementation of Option 2 under Amount B

AsiaPac

China/Hong Kong

OECD 2023 APA and MAP statistics: Insights from the perspectives Chinese Mainland and Hong Kong SAR perspectives

Australia

Australia's new short form country-by-country reporting raises the bar on BEPS disclosures

South Korea

2024 Key proposed amendments to Korean transfer pricing regulations

Malaysia

Malaysia introduces new transfer pricing guidelines and transfer pricing audit framework

Singapore

Reimagine Singapore as a trading hub

EMEA

Croatia

Croatia's amended Corporate Income Tax Rulebook includes changes to the approach and scope of transfer pricing documentation

Sweden

A new era: Public country-by-country reporting in Sweden

Sweden

Swedish Court rules administrative courts can review assessments in specific transfer pricing matters

Ukraine

Ukraine enhances tax transparency through tailored implementation of country-by-country reporting

EU/OECD/Global

EU

EU Member States reach political agreement on simplified filing process for Pillar Two (DAC9)

OECD

OECD publishes Pillar Two GloBE administrative guidance package

Global

UN kicks off negotiations on international tax cooperation; US withdraws





Americas

Costa Rica

Costa Rica issues draft resolution regarding the submission of the Informative Declaration on Transfer Pricing matters

Costa Rica's General Directorate of Taxation (DGT) on February 12 published a draft resolution regarding the submission of the Informative Declaration on Transfer Pricing matters, which will act as a new regulation for the submission of the transfer pricing informative return. This resolution repeals resolutions DGT-R-44-2016 and DGT-R-28-2017. The resolution also includes two annexes that outline the procedures to be followed for submitting the declaration.

According to the resolution, the obligation to file applies to two main groups of taxpayers:

- Those classified as large national taxpayers or operating under the free trade zone regime who engage in related-party transactions either nationally or internationally.
- Taxpayers whose total related-party operations, whether individually or collectively, exceed 1,000 base salaries during the corresponding fiscal year.

The declaration must be filed within three months after the end of the fiscal year. However, for the 2024 fiscal year, the deadline is extended to six months after the resolution takes effect.

Declarations must be submitted through the new Tribu-CR platform. The DGT will announce the operational start date of Tribu-CR, which is currently scheduled for June 2, 2025.

Late or improperly filed declarations will be considered unsubmitted, triggering administrative penalties by the Tax Administration.

For more information, please contact [Randall Oquendo](#), Partner, PwC Costa Rica.

The consultation for the draft resolution ended on February 25. The Ministry of Finance and the DGE have yet to publish the final version or confirm when the resolution will take effect. Taxpayers are advised to stay informed through official channels for updates on this matter.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

Americas

United States

Trump's Executive Orders on nonreciprocal trade and discriminatory or extraterritorial measures

President Trump has issued several Executive Orders (EOs) targeting digital services taxes (DSTs) and other measures seen as unfair to US businesses. The EOs call for a review of countries' tax and trade practices and suggest possible actions like withdrawing from a 1984 tax treaty with China and reviewing US involvement in international organizations. They build on Trump's initial focus on the OECD's 'Global Tax Deal' and the 'America First Trade Policy' (see prior PwC [Tax Policy Alert](#)). Reports on the reviews are expected in April 2025.

The policies outlined in the EOs carry significant implications for companies engaged in US cross-border trade and investment. They aim to make the United States a more attractive place to invest, remove other countries' perceived advantages, and support key US industries like technology. They would introduce restrictions on foreign investments and measures intended to counter overseas taxes and regulations on American businesses. The measures may increase uncertainty and instability in the global economy and may escalate intergovernmental conflicts. The changing trade environment is making tax a crucial factor for business competitiveness.

For more details, read our [Tax Policy Alert](#).

Companies and their US-based foreign executives should assess the potential impact of US actions and monitor other countries' responses.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

Americas

United States

PwC's US Tariff Industry Analysis: How Trump's tariffs could impact US companies

Since taking office on January 20, President Trump has introduced several policies and executive orders. On his first day in office, he issued the America First Trade Policy, which launched an investigation into unfair trade practices, expected to conclude on April 1. A key component of this investigation, "Unfair and Unbalanced Trade," targets countries with significant annual trade deficits in goods, potentially subjecting them to country-specific tariffs. This includes several European Union nations (e.g., Germany, Ireland, and Italy), Asian jurisdictions (e.g., Vietnam, Japan, and Taiwan), and other global trade partners. A review of unfair trade practices by other countries and a consultation with respect to the United States-Mexico-Canada Agreement (USMCA) also are key components of the investigation.

Additionally, on February 13, President Trump introduced the Fair and Reciprocal Plan, designed to evaluate and impose reciprocal tariffs on countries that enforce higher duties/tariffs on US goods, including through a value-added tax or other non-tariff barriers. The European Union, India, and Japan have been identified as potential targets due to their tariff policies on American products.

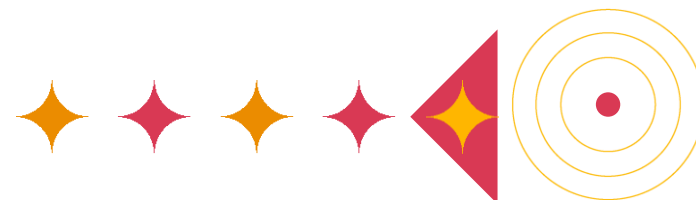
For more details read our [Tax Insight](#).

See also

PwC has prepared industry-specific Tax Insights using this overall US Tariff Industry Analysis as follows:

- [Industrial Products and Manufacturing Industry Insight](#)
- [Consumer Products Industry Insight](#)
- [Automotive and Aerospace Industry Insight](#)
- [Pharmaceutical, Life Science, and Medical Device Industry Insight](#)
- [Technology, Media, and Telecommunications Industry Insight](#)
- [Energy, Utilities, and Resources Industry Insight](#)
- [Private Equity Industry Insight](#)

As tariff rates continue to evolve, it is crucial for US multinational corporations to assess the impact of these trade policies on their business operations and supply chains.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

Americas

United States

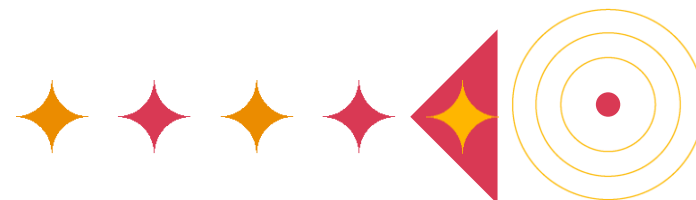
Evaluating the IRS's proposed implementation of Option 2 under Amount B

The Treasury Department and the IRS on December 18 issued guidance ([Notice 2025-04](#)) announcing their intention to issue proposed transfer pricing regulations adopting the simplified and streamlined approach (SSA) under Amount B of Pillar One. In that Notice, the IRS followed the guidance of the OECD in outlining two potential options for implementing the SSA. In Option 1, the SSA operates exclusively as a taxpayer-elected safe harbor whereby a taxpayer meeting the scoping criteria may choose to apply the SSA. Option 2 similarly gives taxpayers the ability to elect the SSA but also provides the IRS with the right to impose the SSA on a taxpayer even if not elected. While quite different in approach, each option presents an alternative to the United States's implementation of Amount B.

Adoption of Amount B has not been universal or widespread. To date, only Ireland — which incorporated Amount B into its Finance Bill 2024, with rules set to apply from January 1, 2025 — and the United States—which has explicitly stated its intention to adopt the SSA — have affirmatively committed to implementing Amount B. In this context, electing Option 2 could compromise some of the SSA's potential benefits. It also could result in *additional* complexity and costs for both taxpayers and tax authorities — the opposite of the SSA's initial intention. Because the SSA has garnered limited adoption, Option 1 could offer the IRS an alternative path to achieve the benefits of a simplified and streamlined approach.

For more details, read our [Tax Insight](#).

Businesses should proactively evaluate their potential exposure and stay engaged in consultation efforts to help shape policies that support tax certainty and administrative efficiency.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

AsiaPac

China/Hong Kong

OECD 2023 APA and MAP statistics: Insights from the perspectives Chinese Mainland and Hong Kong SAR perspectives

The OECD released the [2023 Advance Pricing Arrangement \(APA\) Statistics](#), marking the first global publication of APA statistics by the OECD. Following the “Bilateral Advance Pricing Arrangement Manual,” the OECD released the “Advance Pricing Arrangement Statistics Reporting Framework” in 2023. This framework showcases the efforts of the members of the Inclusive Framework on Base Erosion and Profit Shifting (BEPS) (the “IF Members”) to increase tax certainty through dispute prevention in addition to the work that has been done on the dispute resolution side.

Additionally, under the BEPS Inclusive Framework, the OECD also released the [2023 Mutual Agreement Procedure Statistics](#) on BEPS Action 14. These statistics cover all 144 members that joined the Inclusive Framework prior to 2024, including Chinese Mainland and Hong Kong SAR, and summarize the overall implementation of MAP as well as the resolution status of treaty-related disputes.

Under the new framework, all BEPS IF Member jurisdictions with bilateral or multilateral APA programs, or those that are able to enter into such agreements under their domestic laws or tax treaties, commit to reporting APA statistics based on agreed criteria. The IF Members retain the flexibility to use their own reporting cycles and definitions for “Start Date” and “End Date” when calculating the average time to close APA cases.

For more details, read our [Tax Insight](#).

The 2023 APA Statistics are the first set published under this framework and include data from IF Members that joined the Inclusive Framework prior to 2024, which include Chinese Mainland and Hong Kong SAR.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

AsiaPac

Australia

Australia's new short form country-by-country reporting raises the bar on BEPS disclosures

The Australian Taxation Office (ATO) has recently published its guidance on completing the local file – short form as part of the annual country-by-country (CBC) reporting obligations in Australia for reporting periods starting on or after January 1, 2024.

The 'new short form' requirements go beyond transfer pricing with information requirements aligned to a wide range of base erosion and profit shifting (BEPS) related topics, disclosures of both Australian and non-Australian restructures, and the ATO's guidance is now over 140 pages in length (in contrast to the prior 8 pages of instructions).

For inbound Australian taxpayers, completion of the new short form will inevitably require information and support from offshore affiliate companies to complete the form accurately.

In essence, the guidance together with the changes to the structure of the local file – short form introduces a significant compliance reporting requirement on all multinationals subject to CBC filing requirements in Australia.

For more details read our [Tax Alert](#).

For calendar year-end taxpayers, the first filing date under this new format will be December 31, 2025 in respect of the preceding year. Taxpayers who fail to comply with their reporting obligations may be subject to failure to lodge penalties of up to AUD\$825,000.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

AsiaPac

South Korea

2024 Key proposed amendments to Korean transfer pricing regulations

South Korea recently announced proposed amendments to its tax regulations that potentially may impact multinational enterprises (MNEs) doing business in South Korea.

The proposed amendments aim to address the enforcement of submission of information requested by the tax authority and the associated penalties for non-compliance. Additional guidance also is provided on the documents and materials that should be submitted to the tax authority by taxpayers who wish to claim a tax refund in relation to transfer pricing.

Additional guidance on information to be submitted for tax refund claims

The proposed amendments specify that when requesting a tax refund claim arising from taxable income adjusted for arm's length transfer prices, the taxpayer should submit documents that demonstrate the reasonableness of the transfer pricing method applied, including the financial statements segmented for the relevant transaction(s).

If the taxpayer fails to submit such documents, or the relevant tax office determines that certain information is missing, the tax office may request the submission of additional information within a period not exceeding 30 days. If the taxpayer fails to submit the additionally requested documents or information, the tax office can reject the claim for tax refund within six months from receiving the request.

For more details read our [TP News Flash](#).

If passed into law, the proposed amendment to South Korea's transfer pricing regulations will be applicable to claims for tax refunds made from the enforcement date of the law.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

AsiaPac

Malaysia

Malaysia introduces new transfer pricing guidelines and transfer pricing audit framework

Malaysia recently introduced the Malaysian Transfer Pricing Guidelines 2024 (TP Guidelines 2024) on December 30, 2024 which apply from year of assessment (YA) 2023 onwards. The TP Guidelines 2024 are meant to be read in conjunction with the Income Tax Act 1967 (ITA) and the Income Tax (Transfer Pricing) Rules 2023 [P.U.(A) 165/2023] (TP Rules), and expand significantly on the previous version updated in 2017 to provide further details and clarifications, as well as new guidance on contemporaneous transfer pricing documentation (CTPD) requirements in Malaysia.

The Inland Revenue Board (IRB) also published the updated Transfer Pricing Audit Framework (TPTAF 2024), which came into effect on December 24, 2024, replacing the version published on December 15, 2019. The TPTAF 2024, to be read in conjunction with the 2022 Tax Audit Framework (TAF), provides new details and clarifications to the TP audit procedures currently in place.

The TP Guidelines 2024 introduced revised compliance requirements, exemptions for certain taxpayers from comprehensive documentation, and adjustments in documentation thresholds, emphasizing the importance of verifiable data and a tighter arm's length range. The TPTAF provides an enhanced audit process by specifying penalties for non-compliance and voluntary disclosure options, aligning Malaysia with international standards for transparent tax practices.

Penalties for non-compliance with the TP Guidelines 2024 range from RM20,000 to RM100,000 (USD4,200 to USD20,850) per YA, in addition to applicable surcharges of up to 5% on the transfer pricing adjustment made, if any.

For more details read our [Tax Insight](#).

Given the changes in requirements to prepare transfer pricing documentation and additional clarification as to how the arm's length principle should apply, taxpayers should review their existing positions on (1) whether CTPD requirements apply, and (2) whether the approach taken in defending the arm's length principle would be aligned with requirements under the TP Guidelines 2024.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

AsiaPac

Singapore

Reimagine Singapore as a trading hub

Singapore has long functioned as a trading hub for multinational corporations (MNCs). However, the fiscal certainties that have underpinned this model are under stress.

Unpredictable tariffs, increased pressures on supply chain resilience, and the introduction of a global minimum tax combine to exert significant challenges to established ways of doing business. For Singapore-based MNCs and policymakers alike, the questions are mounting.

Firstly, we are in an era of geopolitical trade conflicts, with punitive tariffs and restrictions on exports and imports emerging as key policy tools. What is most disruptive about these measures is their unpredictability, as they are frequently enacted to address geopolitical objectives, which may have little to do with trade considerations.

In addition to tariffs, export restrictions – such as those recently imposed on the most powerful chips coming out of the US, or those reported on semiconductor manufacturing equipment, rare metals, and even trained personnel from China – apply further pressure on the viability of many cross-border business models.

For more details, read our [Insight](#).

As an open economy, Singapore is acutely impacted, whether directly or indirectly, by trade and tariff measures wherever they are implemented. Companies based in the Republic should not underestimate the potential of such measures to undermine their business, and they need to plan for disruption.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

EMEA

Croatia

Croatia's amended Corporate Income Tax Rulebook includes changes to the approach and scope of transfer pricing documentation

The amendments to the Corporate Income Tax Rulebook (OG 16/2025) effective from January 1, 2025, bring significant changes to the approach and scope of the transfer pricing documentation.

In addition to standard methods that have been applicable for years, taxpayers can now use additional methods in determining if transfer prices comply with market principles. The importance of functional analysis has been elevated, transfer pricing documentation requirements have been expanded, and it is specifically stated that Croatia will follow the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations when interpreting transfer pricing rules.

For more details, read our [Blog](#).

The amendments in Croatia's Corporate Income Tax Rulebook aim to further align Croatian regulations with the OECD Guidelines.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

EMEA

Sweden

A new era: Public country-by-country reporting in Sweden

The EU's introduction of public country-by-country reporting (pCbCR), which requires the public disclosure of key financial data in the group's operating countries in an income tax report, represents a significant shift in corporate transparency and tax accountability. The aim is to provide a broader group of stakeholders with a clearer picture of the economic activities and tax contributions of multinational groups within the EU.

The EU directive is being implemented into the national legislation of EU member states, which means that several local differences need to be considered. Sweden's rules apply to fiscal years starting after May 31, 2024.

Scope of the rules

The pCbCR rules apply to multinational groups where either the parent company is situated within the EU or where there are subsidiaries or branches of significant size within the EU. Provided that the parent company, subsidiary, or branch is in Sweden, the Swedish reporting obligation arises when the revenue of either the group or the company exceed 8 billion Swedish kronor in both of the two most recent fiscal years.

Reporting obligations apply to Swedish subsidiaries with parent companies outside the European Economic Area (EEA) only if the subsidiary is a limited company (aktiebolag) or partnership (handelsbolag). It must also meet at least two of the following criteria (1) turnover over 80 million Swedish kronor, (2) balance sheet total over 40 million Swedish kronor, or (3) more than 50 employees. For branches of companies outside the EEA, the branch must have a net turnover of over 80 million Swedish kronor during the same period. If an income tax report is already available and has been published, the subsidiary does not need to prepare a report.

For more details, read our [Blog](#).



For companies with a calendar-based fiscal year, 2025 will be the first reporting year, meaning that the report must be submitted to the Swedish Companies Registration Office (Bolagsverket) and published on the company's website by December 31, 2026.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

EMEA

Sweden

Swedish Court rules administrative courts can review assessments in specific transfer pricing matters

The Swedish Supreme Administrative Court in November 2024 ruled on a case concerning the elimination of double taxation under the Nordic tax treaty. The key issue was whether administrative courts can review the Swedish Tax Agency's assessments in specific transfer pricing matters.

The Supreme Administrative Court ruled that the Swedish Tax Agency must follow the Nordic tax treaty in its regular role as a tax authority. If the Swedish Tax Agency initially finds that the conditions of Article 9.2 of the Nordic tax treaty are not met and this decision is appealed, an administrative court has to review whether the decision is correct.

For more details, read our [Blog](#).

The Supreme Administrative Court clarified that although the Swedish Tax Agency, in its role as a competent authority, can initiate consultations with tax authorities of another country, this does not prevent an administrative court from making a corresponding adjustment.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

EMEA

Ukraine

Ukraine enhances tax transparency through tailored implementation of country-by-country reporting

Ukraine is actively strengthening its tax transparency efforts by adopting a distinctive approach to the exchange of country-by-country (CbC) reports. While Ukraine's implementation of CbC reporting largely adheres to OECD standards, it features key distinctions, specifically concerning the format and language of the Report.

The first reporting period for the CbC report for MNE groups with a total turnover exceeding EUR 750 million will be the financial year starting in 2024, with a submission deadline in Ukraine of 12 months after the end of the parent company's financial year.

Notably, as of now, there is still no agreement in place for the automatic exchange of CbC reports between the US and Ukraine. Therefore, a Ukrainian company within a group submitting a CbC report in the US may be required to submit a separate CbC report to the Ukrainian tax authorities in 2025 for the financial year that begins in 2024.

For more details, read our [Blog](#).

The penalty for non-submission of the CbC report is approximately USD 72,000, and payment of the penalty does not exempt the entity from the obligation to submit the CbC Report.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

EU/OECD/Global

EU

EU Member States reach political agreement on simplified filing process for Pillar Two (DAC9)

EU Member States reached a [political agreement](#) during their 11 March ECOFIN meeting on [DAC9](#) – the Directive on administrative cooperation in taxation. DAC9 was introduced in October 2024 (see prior [PwC Tax Policy Alert](#)) to facilitate the exchange of Pillar Two top-up tax information between Member States and allow MNCs to only have to file one top-up tax information return, at the central level, for the entire group. The proposal also transposes the OECD's July 2023 [GloBE Information Return](#) (GIR) into EU law by making it the Top-up Tax Information Return (TTIR) as already contemplated by Article 44 of the [EU minimum tax Directive](#).

DAC9 will be formally adopted by the Council once the legal linguistic work has been completed, after which it will be published in the Official Journal of the EU. Member States, including those that have opted to defer implementation of Pillar Two under Article 50 of the EU minimum tax Directive, have until 31 December 2025 to transpose DAC9 into national law. The first top-up tax information returns are expected to be due 30 June 2026.

For more details read our [Tax Policy Alert](#).

Businesses should consider the Member State where they might wish to file their TTIR, using a designated filing entity if that is not the location of the Ultimate Parent Entity (UPE). They should also consider the data requirements if they have not already done so.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

EU/OECD/Global

OECD

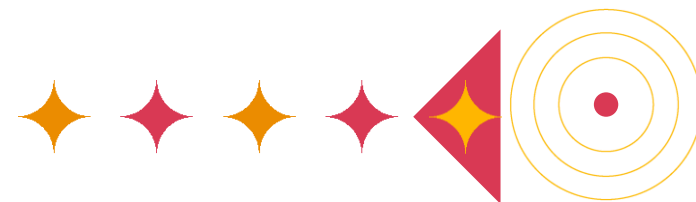
OECD publishes Pillar Two GloBE administrative guidance package

The OECD on 15 January released additional Pillar Two Administrative Guidance on the Global Anti-Base Erosion (GloBE) Model Rules and several related documents aimed at streamlining the administration of the global minimum tax. This includes guidance on transition rules on deferred tax assets (Article 9.1 Model Rules), a list of countries that have (temporary) 'qualified' Pillar Two rules, an updated GloBE Information Return (GIR) and related Commentary, an updated XML Schema, and a Multilateral Competent Authority Agreement (MCAA) to facilitate central filing and exchange of the GIR.

The guidance aims to clarify the application of the GloBE Model Rules and standardize the collection and dissemination of GIR data by and between implementing jurisdictions. For many businesses, the guidance on Article 9.1 will be the most impactful. Its measures will need to be considered when calculating GloBE effective tax rates (ETR) or determining safe harbours. The 9.1 guidance may also significantly alter the Adjusted Covered Tax input, directly impacting the ETR and the amount of Top-up Tax payable.

For more details read our [Tax Policy Alert](#).

All in-scope groups should consider how this package will impact their GloBE calculations, data management, reporting and payment strategies.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

EU/OECD/Global

Global

UN kicks off negotiations on international tax cooperation; US withdraws

From 3-6 February 2025, the UN intergovernmental negotiating committee (Committee) held an [organizational session](#) to draft a UN Framework Convention on International Tax Cooperation (Convention). Key decisions included the composition of the Committee's bureau, choosing "prevention and resolution of tax disputes" as the topic for the Convention's second early protocol, and adopting a simple majority decision-making process for the Convention negotiations with a two-thirds majority required for protocols. On the first day, the United States withdrew from the negotiation, stating that it would oppose any resulting outcomes. The UN is seeking to conclude negotiations by 2027.

This was the Committee's first meeting since the UN General Assembly approved the initiative in December 2024 (see this [Tax Policy Alert](#) for background). The initiative is led by the Africa Group and other developing and emerging countries. Majority-based decision-making ensures that the interests of these countries, which represent the voting majority, are considered. The significant differences in opinions expressed during the negotiations suggest that it will be difficult to reach agreement on some issues. Even without agreement, the initiative might influence countries' domestic legislation on international tax issues. Substantive discussions are expected to commence shortly.

For more details, read our [Tax Policy Alert](#).

The larger role in international tax for the UN must be taken seriously. There will be opportunities for stakeholders to contribute to the Committee's work, and companies should monitor developments and engage when possible.



[In this issue >](#)[Americas >](#)[AsiaPac >](#)[EMEA >](#)[EU/OECD/Global >](#)

Contact us

For your global contact and more information on PwC's transfer pricing services, please contact:

Horacio Peña

Global Transfer Pricing Leader

Tel: +1 (917) 478-5817

horacio.pena@pwc.com

Erika Kirsliis

Transfer Pricing

+1 (781) 820-6224

erika.l.kirsliis@pwc.com

Dana Hart

Transfer Pricing

+1 (949) 568-0552

dana.hart@pwc.com

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with over 276,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

This content is for general information purposes only, and should not be used as a substitute for consultation with professional advisors.

© 2025 PwC. All rights reserved. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.