

To: Taxation WG

## OECD publishes February 2025 Tax Report

### Latest developments

On 27 February 2025, the Organisation for Economic Co-Operation and Development (OECD) published its [Tax Report to G20 Finance Ministers and Central Bank Governors](#). The report looks at recent developments in international tax cooperation, some of which are relevant to the insurance industry, such as developments linked to OECD Pillar II.

On Pillar II and the Global Anti-Base Erosion (GloBE) Rules in particular:

- The report notes that, as of January 2025, 55 jurisdictions have enacted or introduced legislation to implement the GloBE rules. A further 10 jurisdictions have taken steps toward implementation;
- The report emphasises the recent release of several documents aiming to facilitate the consistent and co-ordinated implementation and administration of the rules by the implementing jurisdictions, including:
  - [A central record of legislation](#) which have obtained qualified status under the Transitional Qualification mechanism;
  - the [Administrative Guidance](#) on the treatment of certain tax benefits under Article 9.1 of the GloBE Model Rules;
  - the [updated GloBE Information Return](#).

This edition of the report was developed ahead of the first meeting of G20 Finance Ministers and Central Bank Governors under the South African G20 Presidency, held on 26-27 February 2025 in Cape Town, South Africa. The [latest publication of this report](#) dated from October 2024, when the 4<sup>th</sup> meeting of G20 Finance Ministers and Central Bank Governors was held under the Brazilian G20 Presidency (23-24 October 2024).

### Next steps

- The next meeting of G20 Finance Ministers and Central Bank Governors should take place in July or October 2025.
- The secretariat will continue monitoring the OECD's relevant developments to the insurance sector.

### For more info

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