



Switzerland implements OECD minimum tax concept / Pillar Two by January 1, 2024

A public vote held June 18, 2023 confirmed proposed changes in Swiss tax law including the introduction of the minimum tax rate of 15% for Swiss based companies that are part of a large multinational enterprise with turnover of Euro 750m or higher. The date of entry into force, to be decided by Swiss Federal Council, was communicated to be dependent on the introduction of the OECD guidelines by other jurisdictions.

As some countries have decided not to implement the OECD tax reform by January 1, 2024 or only at a later date or possibly not at all, there have been calls in Switzerland for the planned introduction to be postponed.

However, on December 22, 2023, the Federal Council informed about their decision to implement the OECD

minimum tax concept as planned by January 1, 2024. Switzerland therefore will be a frontrunner in the implementation of the OECD tax reform together with other major European OECD member states. As such the minimum tax rate of 15% for Swiss based companies, that are part of a large multinational enterprise, will become effective in Switzerland on January 1, 2024.

Grant Thornton Switzerland/Liechtenstein will support you as a competent partner in questions relating to the OECD Minimum taxation.



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