

Translation of Liechtenstein Law

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Ordinance

of 26 March 2024

on the minimum taxation of large enterprise groups (GloBE Ordinance)

Pursuant to Article 13(3), Article 28, and Article 30 of the Law of 10 November 2023 on the minimum taxation of large enterprise groups (GloBE Act), LGBL 2023 No. 484, the Government issues the following Ordinance:

Article 1

Object

This Ordinance, implementing the GloBE Act, governs the details of:

- a) the GloBE Commentary and the Administrative Guidance on the GloBE Model Rules;
- b) the simplified calculation of top-up taxes;
- c) the recognition of foreign top-up taxes;
- d) the tax return for the collection of the Liechtenstein top-up tax and the IIR top-up tax;
- e) the GloBE Information Return.

Article 2

GloBE Commentary and Administrative Guidance on the GloBE Model Rules

The GloBE Model Rules applicable pursuant to Article 2(1) of the GloBE Act shall be interpreted in accordance with:

- a) the GloBE Commentary ("Commentary to the Global Anti-Base Erosion Model Rules (Pillar Two)"¹); and
- b) the Administrative Guidance on the GloBE Model Rules ("Tax Challenges Arising from the Digitalisation of the Economy – Administrative Guidance on the Global Anti-Base Erosion Model Rules (Pillar Two)"²).

Article 3

Simplified calculation of top-up taxes

1) Calculation of top-up taxes may be simplified (Article 28 of the GloBE Act) in accordance with the following rules contained in the safe harbour and penalty relief rules ("Safe Harbours and Penalty Relief: Global Anti-Base Erosion Rules (Pillar Two)"³):

- a) Transitional CbCR Safe Harbour rules; and
- b) Permanent Safe Harbour rules.

2) The Transitional CbCR Safe Harbour rules referred to in paragraph 1(a) apply exclusively to tax years beginning on or before 31 December 2026; they do not apply to tax years ending after 30 June 2028.

Article 4

Recognition of foreign top-up taxes

When computing the IIR top-up tax in accordance with Article 8 of the GloBE Act, foreign top-up taxes shall be taken into account as equivalent if they have been recognised as equivalent by the competent body of the OECD.

¹ The GloBE Commentary is published on the Fiscal Authority's website at www.stv.llv.li.

² The Administrative Guidance on the GloBE Model Rules is published on the Fiscal Authority's website at www.stv.llv.li.

³ The safe harbour and penalty relief rules are published on the Fiscal Authority's website at www.stv.llv.li.

Article 5

Tax return for the collection of the Liechtenstein top-up tax and the IIR top-up tax

1) The tax return for the collection of the Liechtenstein top-up tax and the IIR top-up tax (Article 13(1)(a) and (b) of the GloBE Act) must be submitted in accordance with the requirements of the Fiscal Authority. The enclosures to the tax return and the other documents to be submitted must be presented in German or English.

2) The deadline for submitting the tax return shall be set annually by the Fiscal Authority. The Fiscal Authority may extend the submission deadline upon a justified written request.

Article 6

GloBE Information Return

1) The GloBE Information Return (Article 13(1)(c) of the GloBE Act) must contain the information as referred to in the GloBE Model Rules and must be prepared in accordance with the GIR XML Schema of the OECD, as amended, and taking into account the requirements of the Fiscal Authority.

2) The GloBE Information Return must be submitted to the Fiscal Authority within 15 months of the end of the fiscal year; the first GloBE Information Return must be submitted within 18 months of the end of the first fiscal year after the enterprise group enters the scope of the GloBE Model Rules.

Article 7

Entry into force

This Ordinance enters into force on the day after its promulgation.

The Government:
signed *Dr. Daniel Risch*
Prime Minister