

# G7 finance ministers commit to Pillars One and Two, including global minimum tax rate of “at least” 15% 2/24/21

The G7 finance ministers announced an agreement on 5 June in which the participating countries committed to new taxing rights allowing countries to reallocate some portion of large multinational companies' profits to markets (i.e. where sales arise - “Pillar One”) as well as enacting a global minimum tax rate of at least 15% (“Pillar Two”). The meeting marked an early test of whether the US position on the OECD Inclusive Framework's “Taxation of the Digitalising Economy” project would provide momentum to finding a common base for agreement.

## Izlasiet visu īsziņu ne tikai virsrakstu, kļūstot par abonētāju

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