



## International tax

Access information about new legislation relating to international tax.

### **Banning foreign purchases of established dwellings**



Changes to foreign purchases of established dwellings.

### **Implementation of a global minimum tax and a domestic minimum tax**



The Government announced it will implement key aspects of Pillar Two of the OECD/G20 Two-Pillar Solution.

### **OECD Crypto Asset Reporting Framework and domestic reporting**



The government has announced it will implement the OECD CARF Framework and domestic reporting.

QC 28942

## **Banning foreign purchases of established dwellings**

Changes to foreign purchases of established dwellings.

**Published** 21 May 2025

On 16 February 2025, the Government announced that it will impose a temporary ban on foreign purchases of established dwellings for at least 2 years and crack down on land banking.

From 1 April 2025 to 31 March 2027, foreign persons, including temporary residents and foreign-owned companies, cannot apply to buy an established dwelling in Australia, unless an exception applies. These limited exceptions will include investments that significantly increase housing supply or support the availability of housing supply, and for the Pacific Australia Labour Mobility (PALM) scheme.

Other existing exceptions remain in place, such as for purchases by:

- permanent residents
- New Zealand citizens
- spouses of Australian citizens, permanent residents or New Zealand citizens (when purchased as joint tenants).

A review will be undertaken to determine if the ban should be extended beyond 31 March 2027.

We will enforce the ban through enhanced screening of foreign investment proposals relating to residential properties.

We will carry out a full audit of current foreign investment approvals for vacant residential land development.

We will also take a tougher stance on compliance of foreign investment approvals for vacant residential land development. This will help ensure that foreign investors who have bought or want to buy vacant residential land meet development conditions.

For more information see [Albanese Government clamping down on foreign purchase of established homes and land banking](#) .

QC 104933

# Implementation of a global minimum tax and a domestic minimum tax

The Government announced it will implement key aspects of Pillar Two of the OECD/G20 Two-Pillar Solution.

**Last updated** 23 December 2024

## Pillar Two

On 9 May 2023, as part of the [2023–24 Budget](#), the Government announced it will implement key aspects of Pillar Two of the OECD/G20 Two-Pillar Solution to address the tax challenges arising from digitalisation of the economy. These changes mark a pivotal step in ensuring that multinational enterprise (MNE) groups pay the right amount of tax in Australia. This measure is now law.

The primary legislation [Taxation \(Multinational—Global and Domestic Minimum Tax\) Act 2024](#), [Taxation \(Multinational—Global and Domestic Minimum Tax\) Imposition Act 2024](#) and [Treasury Laws Amendment \(Multinational—Global and Domestic Minimum Tax\) \(Consequential\) Act 2024](#) are now law as is the subordinate legislation [Federal Register of Legislation – Taxation \(Multinational—Global and Domestic Minimum Tax\) Rules 2024](#). The legislation includes a:

- 15% global minimum tax for large multinational enterprises with the
  - Income Inclusion Rule applying to fiscal years starting on or after 1 January 2024, and
  - Undertaxed Profits Rule applying to fiscal years starting on or after 1 January 2025.
- 15% domestic minimum tax applying to fiscal years starting on or after 1 January 2024.

## In-scope multinational entities (MNE)

The global minimum tax and domestic minimum tax will:

- apply to large MNEs with annual global revenue of EUR750 million or more
- be based on the OECD Global Anti-Base Erosion (GloBE) Model Rules, which are designed to ensure MNEs pay an effective minimum level of tax on the income arising in each jurisdiction where they operate.

## Global and domestic minimum tax

A global minimum corporate tax rate of 15% prevents a ‘race to the bottom’ on corporate tax rates and protects our corporate tax base. The global minimum tax rules would allow Australia to apply a top up tax on a resident multinational parent or subsidiary company where the group’s income is taxed below 15% overseas.

A domestic minimum tax would give Australia first claim on top-up tax for any low-taxed domestic income. In a small number of instances, a large multinational company’s effective Australian tax rate may fall below 15%. In these instances, the domestic minimum tax applies so that Australia collects the revenue that would otherwise have been collected by another country’s global minimum tax.

The ATO is developing systems to enable MNEs to lodge the GloBE Information Return (GIR) and pay any arising top-up tax liabilities payable in Australia to the ATO.

## More information

- [Global and domestic minimum tax | Australian Taxation Office \(ato.gov.au\)](#)
- [Federal Register of Legislation – Taxation \(Multinational—Global and Domestic Minimum Tax\) Rules 2024](#) 
- [Implementation of a global minimum and domestic minimum tax working group | ATO Software Developers](#) 
- [International community strikes a ground-breaking tax deal for the digital age – OECD](#) 
- [Global agreement on corporate taxation: addressing the tax challenges arising from the digitalisation of the economy | Treasury.gov.au](#) 

- [Tax Challenges Arising from the Digitalisation of the Economy – Global Anti-Base Erosion Model Rules \(Pillar Two\) – OECD](#) 

You can direct questions about our administration of the global minimum tax and domestic minimum tax to [Pillar2Project@ato.gov.au](mailto:Pillar2Project@ato.gov.au).

QC 72503

## OECD Crypto Asset Reporting Framework and domestic reporting

The government has announced it will implement the OECD CARF Framework and domestic reporting.

**Published** 17 December 2025

On 17 December 2025, as part of the 2025–26 Mid-Year Economic and Fiscal Outlook (MYEFO), the Government announced it will implement the Crypto-Asset Reporting Framework (CARF) and a domestic crypto tax transparency reporting regime. There would also be associated amendments to the Common Reporting Standard (CRS).

This measure is not yet law.

### The CARF and associated CRS updates

The CARF is an international standard, developed by the OECD to improve tax transparency for crypto-asset transactions. It enables jurisdictions to collect and automatically exchange information on crypto-asset transactions involving non-residents.

The CRS is the existing OECD framework for automatic exchange of financial account information between jurisdictions. The amendments to the CRS modernise the standard to ensure complementarity with the CARF and strengthen due diligence and reporting requirements for financial institutions.

The implementation of the CARF and associated CRS updates ensures that Australia is an active participant in the international exchange of



crypto asset tax information and global efforts to deter offshore tax evasion.

Australia's first exchange under the CARF is expected to commence in 2028.

## The domestic crypto tax transparency reporting regime

The new domestic reporting framework will enhance the ATO's oversight of crypto asset transactions by Australian residents to improve compliance with Australian tax laws. It complements the Government's efforts to strengthen tax transparency and improve the integrity of the tax system through implementation of the CARF.

### More information

- [OECD International Standards for Automatic Exchange of Information in Tax Matters](#) 
- [2025–26 Mid-Year Economic and Fiscal Outlook](#) 

QC 105985

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