



# Mazars approach to Pillar 2

## Pillar 2 assessment, preparation and reporting

**The Global Anti-Base Erosion (GloBE) initiative seeks to ensure that multinational groups with consolidated accounting revenue globally of €750m pay a minimum tax of 15% in each jurisdiction in which they operate.**

Implementation in 2023, with effect for periods beginning on or after 1 January 2024.

### What do you need to do?

Whilst the first set of GloBE reporting is not until June 2026, Groups will need to conduct an initial reporting obligation assessment. The main area of focus for many will be the application of the transitional safe harbours. For the Simplified Effective Tax Rate (“ETR”) test, this will require an assessment of where the data will come from (CbCR reports for revenue, consolidation tools for tax and deferred tax) and whether any adjustments are required.

Some businesses may have joint venture or investment entities in their structure or jurisdictions where the Simplified ETR test or other temporary safe harbour does not apply either due to a low rate or due to, for example, unrecognised deferred tax.

Further detailed work on how to comply with the full calculation requirements including data capture from 1 January 2024 may be required in these areas.

For IAS reporting groups, the IASB is proposing disclosures relating to GloBE that could be required for the FY 2023 financial statements. The disclosures require ETR to be calculated and disclosed for each jurisdiction on both a GloBE and a basic financial statements basis. If adopted, work for these disclosures will need to be completed.

## How we can help

Depending on each client's needs, we will assess your situation to provide a tailored approach and ensure compliance with the rules and deadlines.

At Mazars in Sweden, we have an expert group specializing in Pillar 2 and you are welcome to contact us to discuss how the new law may affect your company



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