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# GLOBAL MINIMUM TAX ANNUAL TAX RETURN

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On 6 February 2026, the Italian Revenue Agency (AdE) published the instruction and the form concerning the annual tax return for the Global Minimum Tax as per Article 53 of Legislative Decree No. 209 of 27 December 2023<sup>1</sup>.

With the approval of the "GloBe Tax Declaration" model, the set of declarations and communications related to the implementation of the "Global Minimum Tax" in Italy is now complete.

Let us take stock of the situation once again.

We would like to remind you that the legislation in question (Article 19, paragraph 1 of Legislative Decree 209/2023) provides for:

- a) a **Income Inclusion Rule** (also known as 'IIR'), payable by parent companies located in Italy of large national or multinational groups;
- b) a **Undertaxed Payment Rule** (also known as 'UTPR'), payable by one or more companies of a multinational group located in Italy when the IIR has not been applied in whole or in part in other countries;
- c) a **national minimum tax** (also known as the "Qualified Domestic Minimum Top-up Tax" or "QDMTT") payable with reference to the subgroup of companies located in Italy if and to the extent that they are subject to low taxation.

It is important to bear in mind the three types of tax identified above, as the GloBe Tax Return must be used to declare all of the above taxes.

Below, we will focus on identifying the obligations, communications and declarations that must be prepared and submitted respectively by:

- the Italian parent company of a large group subject to GloBe;
- Italian companies (individually considered small or medium-sized) that are part of a group subject to GloBe with a parent company resident in a country where GloBe has been implemented;
- Italian companies (individually considered small or medium-sized) that are part of a group subject to GloBe with a parent company resident in a country where GloBe has NOT been implemented.

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<sup>1</sup> We have already addressed the subject of GloBe in our previous circular no. 27/2025 of 12 November 2025, to which we therefore refer for the identification of the essential elements of the legislation.

### Italian parent company.

Let us assume a company with a financial year coinciding with the calendar year subject to GloBE starting from year 2024.

What are the requirements?

The company should already have paid the Global Minimum Tax (both the 'IIR' and the 'QDMTT', if due) for 90% of the total amount due **by November 2025** (i.e., the eleventh month following the end of the financial year pursuant to Article 53(2) of Legislative Decree 209/2023).

**By 30 June 2026**, the company must:

- 1) Send, on behalf of all companies in the group, the **"Notification for the identification** of the person required to submit the relevant communication" (see Communication Form approved by the Revenue Agency Provision of 7 August 2025).
- 2) Prepare and send the **'Relevant Communication'**<sup>2</sup> (\*)
- 3) Prepare and send **the 'Globe Tax Return'** (even if no tax is due). The tax settled in the tax return is the tax that was due by November 2025. Both the sections referring to 'IIR' and those referring to 'QDMTT' must be completed in the Tax Return.

**By 31 July 2026** (i.e., the last day of the month following the deadline for filing the annual GloBE Tax Return), the company must pay (if due) the remaining amount of Global Minimum Tax for 2024.

PLEASE NOTE: the parent company must also verify in each country where the multinational group it controls operates whether and what local obligations arise from the adoption of the Global Minimum Tax in those countries.

For example, some countries, such as Belgium and Ireland, have introduced notification/registration requirements with local company registers with deadlines earlier than the first GloBE declaration, which remains fixed by the directive at 30 June 2026.

### Italian company part of a group controlled by a parent company resident in a foreign country that has adopted GloBE.

Again, let us assume that the company's financial year coincides with the calendar year.

The Italian company should have paid the first instalment of the minimum national tax ( , QDMTT) **by last November**, equal to 90% of the tax due for the financial year in question, pursuant to Article 6 of the Ministerial Decree of 7 November 2025.

Let us assume that the company does not have to pay minimum tax as it is normally subject to national tax at the rate of 24% IRES and 3.9% IRAP. The resident company should therefore (in general) have paid taxes in excess of the minimum limit of 15% provided for by the GloBE legislation.

However, **by 30 June 2026**, the Italian company must:

<sup>2</sup> Please note that the Relevant Communication (or 'CR') must contain the data and information relevant for the calculation of the IIR and/or UTPR. We provided information on this in our previous circular 27/2025.

- 1) send the '**Notification for the identification** of the entity required to submit the relevant communication'. Since the parent company is a resident company, an entity resident in Italy that is part of the group will have to comply with this requirement. The parent company resident in a GloBe country will probably be identified as responsible for sending the 'Relevant Communication' on behalf of the entire group.
- 2) **prepare and send the "GloBe Tax Return" for the sections relating to the QDMTT** for the subgroup represented by companies or entities **resident in Italy**. The obligations to declare and pay the minimum national tax (QDMTT) fall on a company resident in Italy to which the other resident entities have specifically delegated this responsibility. The declaration must be prepared and sent even if the tax due is zero<sup>3</sup>.

PLEASE NOTE: This obligation does not apply if another company resident in Italy has been appointed as the entity 'responsible' for the reporting and payment obligations relating to the minimum national tax.

The Company **will not** be required to prepare and send the Relevant Communication, as it is reasonable to expect that this communication will be sent by the parent company on behalf of the entire group. If the Italian company is controlled by a parent company resident in Italy, it will probably not have to make any communication, as both the 'Notification for the identification of the person required to submit the relevant communication' and the 'GloBe Tax Return' will be made by the parent company resident in Italy.

### Italian company part of a group controlled by a parent company resident in a country that has NOT adopted GloBE.

The GloBe legislation, as transposed into Italian law, stipulates that the reporting and payment obligations fall primarily on the parent company ("Ultimate Parent Entity" or "UPE")<sup>4</sup> of the group<sup>5</sup>. If the parent company is not required to comply with these obligations in its country of residence<sup>6</sup>, the obligations are passed on to the sub-holdings and other entities of the group resident in countries GloBE<sup>7</sup>.

The company resident in Italy (a country that has adopted GloBe) must therefore take care to verify whether another entity of the group (e.g. a higher-level sub-holding company) resident in a GloBe country has been formally designated for related obligations such as calculating and paying tax (IIR/UTPR) and submitting the "Relevant Communication" and the "GloBe Tax Return". If no other company has been designated for this purpose, the Italian company will be responsible for the substantive and communication obligations on behalf of the entire group.

<sup>3</sup> Pursuant to Article 3, paragraph 3, of the Ministerial Decree of 7 November 2025.

<sup>4</sup> As you can see, the GloBe legislation provides us with many appealing acronyms.

<sup>5</sup> Art. 53 et seq. of Legislative Decree No. 209/2023.

<sup>6</sup> That is, in the event that there is no automatic exchange of information with this country for 'GloBe' purposes.

<sup>7</sup> The so-called 'fallback' mechanism provided for in Article 2 of Ministerial Decree 23.02.2017 and Ministerial Decree 25.02.2025.

With regard **to the "UTPR"**, it is worth noting that Article 19 of Decree 209/2023 specifies that if *"the parent company is located in a third country that does not apply an equivalent supplementary minimum tax ..., all companies located in Italian territory ... are jointly and severally liable for the payment, as supplementary minimum tax, of an amount equal to the supplementary tax attributed ... to the Italian State pursuant to Article 21"*.

Pursuant to the provisions of the aforementioned Article 21, the UTPR due corresponds to the IIR tax due from the entire group, divided among all the companies of the group resident in "GloBe" countries in proportion to the number of employees and the book value of the tangible assets used.

The mechanism described means that if the Italian company is the only entity of the group resident in a GloBe country, the Italian company (regardless of its size) would be liable to the Italian State for the payment of the entire IIR tax due from the entire group in each country in which the group operates.

### What can RLVT do?

For Italian companies belonging to a group subject to GloBE, the firm can provide assistance in implementing the procedures described above and, in particular:

- identifying the existence of the size requirements that trigger the GloBE compliance obligations;
- verifying which companies are required to 'notify the identification of the person required to submit the relevant communications';
- prepare and send the aforementioned form for "notification for the identification of the person required to submit the relevant communications" (as soon as the software for preparing and sending it is made available by the Revenue Agency);
- assist in identifying optional or simplified regimes;
- assist in preparing simplified or complete data to be provided to the group company identified for the preparation and submission of the CR;
- determine the IIR or UTPR and provide assistance with the related payments;
- identify the entity responsible for the national minimum tax (QDMTT);
- determine the national minimum tax (QDMTT) based on the accounting data of companies resident in Italy;
- prepare and submit the GloBe Tax Return where required (as soon as the software for preparation and submission is made available by the Revenue Agency).

The Firm remains available for any clarifications.

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