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Hong Kong global minimum tax: HKMTT deadlines and the Pillar Two Portal

Published 9 October 2026 · The Finance Intellect · Source-based summary

Hong Kong's 15% global minimum tax applies to groups with revenue of EUR 750 million or more from 2025. Top-up tax notifications are due six months after year end, returns after 15 months.

Country reference

- Country: Hong Kong (planned expansion country)
- Authorities: Inland Revenue Department (IRD); Financial Services and the Treasury Bureau (FSTB)
- Topic: Global minimum tax and Hong Kong minimum top-up tax (HKMTT)
- Key date: Fiscal years from 1 January 2025; Portal Phase 2 planned Q4 2026
- Law: Inland Revenue (Amendment) (Minimum Tax for Multinational Enterprise Groups) Ordinance 2025

The rules

- Enacted on 6 June 2025, effective for fiscal years beginning on or after 1 January 2025.
- Applies to multinational groups with consolidated revenue of EUR 750 million or more in at least two of the four preceding years.
- HKMTT: a domestic top-up tax on low-taxed Hong Kong entities, with priority over other rules.
- Income inclusion rule: Hong Kong parent entities pay top-up tax for low-taxed entities abroad.
- Undertaxed profits rule: legislated as a backstop, with the start date still to be set.

Deadlines

- Top-up tax notification: within 6 months after the end of the fiscal year.
- Top-up tax return, including GloBE information: within 15 months, extended to 18 months for the first transition year. For a calendar year 2025, that is 30 June 2027.
- Payment: one month after the later of the return deadline and the assessment notice.
- Group code application on Form IR1485.

2026 developments

- 19 January 2026: Pillar Two Portal Phase 1 opened for electronic top-up tax notifications.
- 21 April 2026: Hong Kong signed the multilateral agreement for exchanging GloBE information returns.
- June 2026: GloBE information return XML schema and user guides published.
- Q4 2026: Portal Phase 2 planned, adding return filing and assessments.
- In-scope groups must e-file profits tax returns from 2025/26.

What to do now

- Confirm whether the group is in scope and which Hong Kong entity files.
- Apply for the group code and file the 2025 notification by the six-month deadline.
- Build the data for the first GloBE return, due mid-2027 for calendar years.

Our take

For Gulf groups with Hong Kong subsidiaries, the HKMTT means low effective tax in Hong Kong is topped up locally rather than at home. The first deadlines are already running.

Sources

- IRD: Global minimum tax and Hong Kong minimum top-up tax

Important. This summary is for general information and is not tax, legal or financial advice. It is based on public Inland Revenue Department publications and may be incomplete or out of date. The official legislation and guidance prevail; check the official text before acting.

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