**New Law: New tax and financial law in France:**

The French government has enacted a new tax and financial law, which will come into effect on January 1, 2024. The new law aims to simplify, modernize, and harmonize the tax and financial system in France, and to promote the growth, competitiveness, and innovation of businesses and organizations.

Some of the key provisions of the new tax and financial law in France are:

\* A reduction in the corporate income tax rate, from the current rate of 28% to a new rate of 25%, for all businesses and organizations in France, regardless of their size, industry, or profitability.

\* An introduction of a new digital services tax, of 3% of the revenue, for all businesses and organizations that provide digital services, such as advertising, data, or marketplaces, to users in France, and that have a global revenue of more than €750 million per year.

\* An enhancement of the research and development (R&D) tax credit, from the current rate of 30% to a new rate of 40%, for all businesses and organizations in France that invest in R&D activities and projects, and that meet the eligibility and compliance criteria.

\* A simplification of the value-added tax (VAT) system, with a reduction in the number of VAT rates, from the current five rates to a new three rates, of 5%, 10%, and 20%, and a harmonization of the VAT rules and procedures, across the European Union (EU).

The new tax and financial law in France will have a significant and far-reaching impact on the way of working of businesses and organizations in the country, and will require them to adapt and adjust their budget, financial planning, compliance, and other practices and policies, to ensure their compliance and competitiveness.