

# Session Preview

Summer Session 2026



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## NATIONAL COUNCIL




### 25.084 Modernized free trade agreement between the EFTA states and Ukraine. Approval

On the agenda on **June 1, 2026**

	<b>Recommendation</b>	<b>SwissHoldings recommends approving the modernized free trade agreement.</b>
	<b>Content</b>	The modernized free trade agreement will be supplemented by new provisions, particularly in the areas of e-commerce, sustainable development, small and medium-sized enterprises, and technical cooperation. In addition, the regulations on trade in goods, intellectual property protection, and government procurement will be further developed.
	<b>State</b>	12.11.2025 Federal Council adopts dispatch 03.03.2026 Accepted by the Council of States 24.02.2026 The FAC-N unanimously approves the agreement
	<b>Position</b>	SwissHoldings supports the modernized agreement. Updating the existing agreement helps to prevent discrimination against other trading partners and ensures fair competition. The agreement thus makes an important contribution to strengthening economic relations and improving the framework conditions for Swiss companies operating internationally.
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### 25.3940 Mo. EATC-N. Greater legal certainty in the Withholding Tax Act (VStG) and the Federal Act on Stamp Duty (StG)

On the agenda on **June 2, 2026**

	<b>Recommendation</b>	<b>SwissHoldings recommends approving the motion.</b>
	<b>Content</b>	The motion calls on the Federal Council to amend the Withholding Tax Act and the Federal Act on Stamp Duty so that: <ol style="list-style-type: none"> <li>1. the provisions on the limitation period for assessment in the Value Added Tax Act are also adopted for the other two types of tax;</li> <li>2. the obligation to publish the official practice of the Value Added Tax Act without delay also applies to withholding tax and stamp duty;</li> <li>3. protection against punishment is adopted for the other two types of tax in analogy to Article 96 (3) of the Value Added Tax Act.</li> </ol>
	<b>State</b>	24.06.2025 Submitted in the National Council 27.08.2025 Federal Council proposes rejection of the motion 08.09.2025 Accepted by the National Council

18.03.2026 adopted by the Council of States with an amendment extending the absolute statute of limitations from 10 to 15 years

19.05.2025 EATC-N approves the Council of States' proposed amendment


### Position

SwissHoldings supports the technical adjustments called for in the motion. SwissHoldings considers the alignment of the limitation period for withholding tax with that for income and profit tax, as proposed by the EATC-S, to be appropriate. The rules on the publication of official practice in the area withholding tax and stamp duties are indeed in need of improvement compared to those in the area of value added tax. We therefore welcome the proposed improvements in this area. In our opinion, the requested adoption of protection against punishment within the meaning of Article 96 (3) of the VAT Act should be examined more closely. With the adoption of the motion, this examination work can be undertaken.

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## 25.4264 Mo. Mühlemann. Improving investment conditions for companies

On the agenda on **June 2, 2026**



**Recommendation** SwissHoldings recommends approving the motion.



### Content

The motion instructs the Federal Council to take measures to strengthen investment activity by companies in Switzerland and thereby improve economic momentum. In particular, the Federal Council should examine accelerated depreciation and tax credits for large investments in order to specifically reduce investment costs in Switzerland. With an appropriate package, attractive jobs in research and development, at headquarters, and in the production departments of internationally active companies can be secured in the long term and SMEs can be relieved.



### State

26.09.2025 Submitted to the Council of States

19.11.2025 Federal Council proposes rejection of the motion

16.12.2025 Adopted by the Council of States

19.05.2026 EATC-N rejects the motion by a narrow majority



### Position

Switzerland's attractiveness as a business location is currently under significant pressure. For instance, the OECD's minimum tax rate has eroded Switzerland's tax appeal over the past few years and increased the tax burden on many companies. Abolishing the OECD minimum tax in Switzerland is not currently advisable. SwissHoldings, however, explicitly welcomes efforts to restore tax attractiveness and advocates making recently authorized international instruments available to Swiss companies. The possibility of utilizing substance-based tax incentives is central to this approach. This would, for example, allow for tax incentives to be provided for high-value-added production activities. Since

these tax measures are aimed at both SMEs and large companies subject to the minimum tax, the risk that they might be criticized by the OECD as constituting “ancillary benefits” can be ruled out. On the contrary, these measures have been explicitly authorized by the OECD and deemed “good.” This stands in particular contrast to “patent boxes.”

Special depreciation allowances on tangible investments are one of many options the Federal Council should examine more closely to strengthen Switzerland’s industrial base. They contribute to the targeted promotion of significant investments, for example to create jobs in R&D or high-value-added production activities. Compared to subsidies—an instrument used in an inflationary manner by many other countries—special depreciation has the advantage of benefiting only high-performing companies. While excess depreciation serves no purpose for loss-making companies, profitable companies benefit from a reduction in their tax burden on profits. From the companies’ perspective, excess depreciation reduces the costs of major investments. Excess depreciation can be provided for at the federal or cantonal level. In addition to mandatory solutions, optional solutions offering some flexibility can be granted to the cantons.

Tax credits for major investments are another measure worth considering. They could serve as an effective tool to mitigate the disadvantages of the OECD’s minimum tax for Switzerland. In addition to large companies, medium-sized enterprises can also benefit from this instrument. As with accelerated depreciation, only companies that are economically successful—and thus generate profits and pay income tax—would benefit from it. It is essential that this instrument be implemented in accordance with OECD rules.



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## 25.4265 Mo. Mühlemann. Strengthening Switzerland as a production and research location

On the agenda on **June 2, 2026**



**Recommendation** SwissHoldings recommends adopting the motion.





## Content

Motion 25.4265 instructs the Federal Council to take measures to encourage companies to intensify their research, development, and production activities in Switzerland, as well as to market their products and services globally. To this end, additional tax deductions for production costs and new tax credits for research and development activities should be considered.

In doing so, the Federal Council should consider the developments in tax and economic competition that have occurred since the introduction of the OECD's minimum tax rate. In particular, new instruments already in use internationally should be examined. These include "Qualified Refundable Tax Credits," which are emerging internationally as a promising tool and are, for example, being used successfully in Singapore. The federal government must determine what steps it can take to ensure that such instruments are widely adopted in Switzerland and that the cantons utilize them to strengthen their economies.



## State

26.09.2025 Submitted to the Council of States

19.11.2025 Federal Council proposes rejecting the motion

16.12.2025 Adopted by the Council of States

19.05.2026 EATC-N rejects the motion by a narrow majority



## Position

Since the return of power politics to the international stage, the Swiss economy has been under considerable pressure. The United States is imposing tariffs on numerous Swiss exports. The EU has also announced tariffs on Swiss exports in certain sectors. At the same time, the OECD's minimum tax rate and the resulting unequal international competitive conditions—with the United States, China, and India all seeking exemptions—are having a negative impact on Switzerland's attractiveness. For Switzerland to maintain and strengthen its prosperity, decisions must be made now regarding how it should reposition itself and which instruments will lead it toward a prosperous future. In this regard, particular emphasis must be placed on new approaches that are internationally permissible. The two motions are aligned with this goal and would clearly enhance Switzerland's attractiveness as a business location. SwissHoldings therefore expressly welcomes them.

Qualified refundable tax credits, like substance-based tax incentives, are an internationally permissible instrument in accordance with the OECD's minimum standards on taxation. Various countries are already using them with great success. Singapore deserves special mention, as it uses this approach to encourage and attract high-value-added activities. This measure is, in principle, available to the cantons. However, it is currently used only to a limited extent and should therefore be the subject of targeted promotion. In addition, the Confederation should examine what it can do to promote manufacturing activities in Switzerland. A tax deduction granted by the cantons, similar to the existing deduction for research and development expenses, could constitute such a measure and should therefore be examined in depth.

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## **25.4412 Mo. FC-S. Centralize shared administrative services to improve efficiency and reduce costs**

On the agenda on **June 2, 2026****Recommendation****SwissHoldings recommends approving the motion.****Content**

This motion instructs the Federal Council to take measures to centralize, to the extent possible, shared administrative services such as finance, human resources, public procurement, translation, and IT support. The goal is to increase the efficiency of the federal administration, eliminate duplication, reduce costs, and improve the quality of services.

**State**

10.11.2025 Submitted to the Council of States

12.03.2026 Federal Council recommends the adoption of the motion

12.03.2026 Council of States adopts the motion

13.05.2026 FC-N supports the motion

**Position**

SwissHoldings welcomes efforts to make the federal administration more efficient, eliminate duplication, and reduce costs, and therefore supports the adoption of the motion.

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## **26.033 Free trade agreement between the EFTA states and Mercosur. Approval**

On the agenda on **June 17, 2026****Recommendation****SwissHoldings recommends approving the free trade agreement.****Content**

The EFTA-Mercosur Free Trade Agreement provides for the elimination of tariffs and trade barriers as well as improved market access. It governs trade in goods and services, investment, intellectual property, government procurement, and competition law, and contains provisions on technical standards, sustainability, and dispute resolution.

**State**

25.02.2026 Federal Council adopts the message.

05.05.2026 FAC-N approves the agreement by a vote of 15 to 3, with 7 abstentions.

**Position**

SwissHoldings supports this agreement because it facilitates access for Swiss economic actors to a vast market of over 250 million consumers. A gradual reduction, or even elimination, of customs duties is planned for a large portion of traded goods. Furthermore, the promotion of investment and services opens up new business opportunities, including for SMEs. Uniform rules enhance legal certainty, while

binding environmental and social standards are considered integral components of the agreement.



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## **26.018 Economic partnership agreement between the EFTA states and Malaysia. Approval**

On the agenda on **June 17, 2026**



#### Recommendation

**SwissHoldings recommends approving the economic partnership agreement.**



#### Content

The Economic Partnership Agreement between the EFTA States and Malaysia improves market access and enhances legal certainty for Swiss companies in an important Southeast Asian market. It provides for tariff reductions on 99.9% of current Swiss exports to Malaysia and reduces existing trade barriers. In addition to trade in goods, the agreement also covers services, investment, intellectual property rights, rules of origin, government procurement, and technical cooperation. It thus creates a modern and reliable framework for bilateral economic relations and promotes the diversification of Switzerland's export markets.



#### State

28.01.2026 Federal Council adopts the message

17.03.2026 Adoption by the Council of States

24.03.2026 The FAC-N approved the agreement by a vote of 17 to 7, with 1 abstention



#### Position

SwissHoldings supports this agreement because it improves market access and strengthens economic relations with an important partner in Southeast Asia. The agreement includes binding provisions on respect for human rights, labor protection, and environmental protection, including specific rules regarding the production and trade of palm oil and its derivatives. It contributes to the diversification of international economic relations and reduces the risk of being at a disadvantage compared to other trading partners that have concluded comparable agreements. The agreement thus makes an important contribution to improving competitive conditions and strengthening the international activities of Swiss companies.



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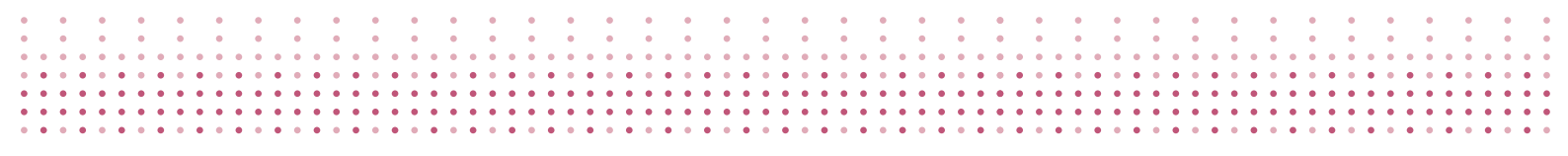
## **25.090 Double taxation agreement between Switzerland and Croatia. Amendment**





On the agenda on **June 18, 2026**



#### Recommendation

**SwissHoldings supports the protocol amending the double taxation agreement.**







-  **Content** The protocol amending the double taxation agreement (DTA) with Croatia contains two changes. First, it incorporates the BEPS minimum standards to which Switzerland has committed as a member of the OECD and which are already implemented in many Swiss DTAs. Second, it updates the provisions on the exchange of tax information based on the latest version of the OECD Model Tax Convention. These updates are based on international standards.
-  **State** 26.11.2025 Federal Council adopts the message  
09.03.2026 Adoption by the Council of States  
19.05.2026 EATC-N recommends approval
-  **Position** SwissHoldings supports the incorporation of the BEPS minimum standards into Swiss double taxation treaties. SwissHoldings therefore also recommends, in the case of Croatia, that the amendment protocol be approved. It is regrettable that Switzerland failed to incorporate the provisions regarding the zero rate for dividends and interest derived from the AIA agreement concluded with the EU into the bilateral double taxation treaty with Croatia.
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### 25.091 Double taxation agreement between Switzerland and Belgium. Amendment

On the agenda on **June 18, 2026**

 **Recommendation** **SwissHoldings recommends accepting the amending protocol.**

-  **Content** The protocol amending the double taxation agreement (DTA) with Belgium provides for two main changes. First, it implements the BEPS minimum standards, which Switzerland has committed to comply with as a member of the OECD and which are already applied in many Swiss DTAs. Second, it aligns the provisions on the exchange of tax information with the current version of the OECD Model Tax Convention.
-  **State** 26.11.2025 Federal Council adopts the message  
09.03.2026 Adoption by the Council of States  
19.05.2026 FAC-N recommends approval
-  **Position** SwissHoldings supports the implementation of the BEPS minimum standards in double taxation agreements concluded by Switzerland. Consequently, SwissHoldings also advocates for the approval of the amendment protocol in the case of Belgium.
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## COUNCIL OF STATES

### 25.092 **Bilateral agreement between Switzerland and Chile on the promotion and protection of investments. Approval**

On the agenda on **June 2, 2026**



**Recommendation** SwissHoldings recommends approving the bilateral agreement.



#### Content

The bilateral agreement between Switzerland and Chile on the promotion and protection of investments strengthens the legal framework governing cross-border investments and improves legal certainty for Swiss companies. It establishes clear and modern rules on investment protection and contributes to the creation of a stable and predictable environment. This agreement thus promotes long-term economic cooperation and facilitates the activities of Swiss companies in an important Latin American market.



#### State

05.12.2025 Federal Council adopts the message  
09.03.2026 Adoption by the National Council  
20.04.2026 The FAC-S unanimously recommends adoption



#### Position

SwissHoldings supports this agreement because it strengthens legal certainty for Swiss investments and establishes a stable framework for economic activities in Chile. Reliable investment protection is a key factor for companies operating internationally; it enhances the attractiveness of the business location and promotes the diversification of international economic relations. The agreement thus makes a significant contribution to deepening bilateral economic relations and improving investment conditions for Swiss companies.



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### 26.3221 **Mo. Z'graggen. An impulse program to strengthen Switzerland's digital sovereignty**

On the agenda on **June 9, 2026**



**Recommendation** SwissHoldings recommends rejecting the motion.



#### Content

The motion "Impulse Program to Strengthen Switzerland's Digital Sovereignty" calls on the Federal Council to develop an impulse program aimed at promoting Switzerland's digital sovereignty. This program seeks to strengthen—through targeted seed funding—digital infrastructure and open-source technologies in particular, reduce dependencies, and ensure competitiveness through collaboration between the government, the private sector, and academia.



#### State

19.03.2026 Submitted to the Council of States



**Position** SwissHoldings believes this motion is unnecessary, as state-supported structures already exist in this area, such as the Swiss National Science Foundation or Innosuisse. From SwissHoldings' perspective, this is sufficient. In principle, competition should determine which products or infrastructures prevail. SwissHoldings therefore opposes any state structural policy that goes beyond this.

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### **26.3236 Mo. Burkart. Reducing the burden on businesses. Right to proceedings conducted by a single public authority in cases of overlapping jurisdiction**

On the agenda on **June 9, 2026**

**Recommendation** **SwissHoldings recommends adopting the motion.**

**Content** The motion titled “Reducing the burden on businesses. Right to centralized management of proceedings by a single authority in cases of overlapping jurisdiction” aims to amend the Act on the Reduction of Burdens on Businesses to ensure, in cases of overlapping jurisdiction in business law proceedings, that proceedings are managed centrally by a single authority. This measure is intended to improve coordination, reduce duplication, and increase the efficiency of proceedings.

**State** 19.03.2026 Submitted to the Council of States

**Position** The administrative burden on the economy, particularly on businesses, should be reduced. In this regard, it is important to organize relations between businesses and authorities efficiently. The Federal Council acknowledges these concerns but opposes the motion. SwissHoldings welcomes this motion, as it proposes concrete measures to make relations with authorities more efficient.






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### **26.3234 Mo. Caroni. A cap on employee contributions in Switzerland**

On the agenda on **June 11, 2026**








**Recommendation** **SwissHoldings recommends approving the motion.**

**Content** The motion aims to ensure that, just as there are constitutional limits on tax increases, similar limits are also provided for in the Constitution regarding social security contributions. The goal is to make a referendum mandatory not only in the event of a tax increase—as was the case with the VAT increase to fund the OASI—but also in the event of an increase in employee contributions to the OASI.

-  **State** 19.03.2026 Submitted to the Council of States
-  **Position** Amending constitutional provisions through a mandatory referendum compels policymakers to exercise greater restraint when deciding to impose new financial burdens on the population. Whether these new burdens take the form of increased payroll deductions or higher taxes is irrelevant. In the interest of fairness, the political process applicable, for example, to a VAT increase to fund the 13th OASI pension should therefore be the same as that applicable to additional payroll deductions to fund the 13th OASI pension. Furthermore, we consider that the increased cost of labor resulting from higher payroll contributions to fund higher old-age pensions is particularly harmful from an economic standpoint.
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### **25.064 Federal Act on Copyright and Related Rights. Amendment (ancillary copyright for media companies)**

On the agenda on **June 17, 2026**

-  **Recommendation** **SwissHoldings recommends approving the referral to the Federal Council.**
-  **Content** The Federal Council's message regarding the amendment to the Copyright Act aims to allow media companies to receive compensation for the use of their journalistic content, such as text and image excerpts (snippets), by major online services. According to the proposal, these rights are to be managed collectively. The referral of the matter aims to supplement Bill 25.064 with Motion Gössi 24.4596, which was submitted to the Federal Council during the winter session.
-  **State** 20.06.2025 Federal Council adopts the message  
 02.03.2026 National Council suggests to refer the bill back to the Federal Council  
 27.03.2026 The SECC-S unanimously proposes to approve the referral to the Federal Council and the mandate
-  **Position** When revising the rejected version, the broader context of Switzerland as an economic and innovation hub must be taken into account to strike a balance between technical innovation and the protection of copyright. In this regard, international developments must be considered and care must be taken to ensure that Switzerland does not become isolated.
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## **25.083 Double taxation agreement between Switzerland and Zimbabwe**

On the agenda on **June 18, 2026**

	<b>Recommendation</b> <b>SwissHoldings supports the ratification of the new double taxation agreement with Zimbabwe.</b>
	<b>Content</b> Double taxation treaties promote investment and trade between the signatory states. These agreements enable developing countries, in particular, to attract the foreign investment essential to their economic development. Double taxation treaties enhance legal certainty for investing companies, prevent double taxation, and, through their provisions on the exchange of information, also help prevent tax fraud, tax evasion, and double non-taxation. Double taxation treaties therefore serve the interests of both investing companies and the tax authorities of the states concerned. <p>This double taxation treaty is based on the OECD Model Tax Convention, includes a provision on the exchange of information that complies with international standards, and incorporates the OECD's recommendations from the BEPS project. It also contains various special rules from the UN Model Tax Convention, which is designed to specifically address the needs of developing countries (e.g., the rules on permanent establishments). The residual rates provided for in the agreement for royalties, as well as for interest, are set at a somewhat high level. Certain provisions, such as the withholding tax on remuneration for management, technical, and advisory services (Art. 13), do not meet Switzerland's expectations. Without these provisions from the UN Model Tax Convention, however, Switzerland cannot conclude double taxation agreements with African states.</p>
	<b>State</b> 05.11.2025 Federal Council adopts the dispatch 23.01.2026 EATC-S suspends its review and requests a report on the cost-benefit analysis of the new DTAs 24.03.2026 EATC-S unanimously recommends adoption of the treaty
	<b>Position</b> SwissHoldings believes that this double taxation agreement with Zimbabwe represents a balanced overall solution. Certain provisions do not meet the expectations of our member companies. However, they clearly believe that the advantages of the new agreement outweigh the disadvantages of these provisions taken from the UN model treaty. The expansion of Switzerland's network of agreements is a major concern for the vast majority of SwissHoldings' member companies operating in Africa and Asia.
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