

Goodbye ÁNYK, Hello Wealth Tax?

The *Budapest Business Journal* asked some of Hungary's leading tax market experts what's new, what might come following the election, and what global trends could be coming our way.

BBJ ROBIN MARSHALL

BBJ: What's new in the Hungarian regulations for 2026?

Károly Radnai: A new transfer pricing decree entered into force at the beginning of the year, replacing the previous one after eight years. It introduces administrative simplifications in certain areas, but also requires more detailed documentation.

In January, a ministerial decree was issued setting out the detailed implementation rules for the GloBE-related notification, filing and tax payment obligations.

Another noteworthy development is that the General Form-filing Framework (ÁNYK) is being phased out at the end of the year. As a result, the eVAT system will play a greater role from Jan. 1, 2027, onwards, serving as one of the digital platforms through which VAT returns can be submitted.

Gábor Szarka: Significant compliance challenges are emerging, driven by the EU. Companies must simultaneously navigate new requirements (NIS2, AI Act, CSRD) and long-term directives (ETS2). However, last-minute postponements and revisions (Omnibus, EUDR) create uncertainty. Domestically, the expansion of tax allowances for mothers and the reintroduction of the advertising tax will impact more businesses than many currently realize.

Zsolt Srankó: Increased family tax allowances and extended tax exemptions for mothers are the most notable changes. They could result in savings of several

tens of thousands of forints for families and mothers every month. These changes will also put pressure on the state budget, resulting in an approximate revenue shortfall of HUF 430 billion. There are other beneficial changes to the taxation of small businesses and the self-employed, while bank tax rates increase, and the advertising tax will be reactivated from mid-year.

Digital transformation should be the main tax topic in 2026. Change is accelerated by the retirement of the general tax return filing software of the Hungarian Tax and Customs Administration (NAV) from 2027 and upcoming changes to e-invoicing and real-time invoice reporting.

Judit Jancsa-Pék: The most significant changes have happened in transfer pricing. One of the additional requirements is the preparation of segmented income statements, which will, henceforth, be a general and fundamental requirement for all related party transactions.



Károly Radnai

Similarly, the new requirements relating to comparative analyses will place a significant burden on the affected parties. Furthermore, in the future, the authority will not automatically accept the group's centrally prepared benchmark studies. Not to mention that the functional analyses obligations have been expanded!

Roland Felkai: In 2026, tax digitalization is advancing even faster, phasing out the ÁNYK system by the end of this year. This "offline" system will be replaced by ONYA, an online, browser-based, automatically



Gábor Szarka

updated platform that enables real-time data communication. The eVAT system and the machine-to-machine connections are shaping daily corporate operations, as real-time communication becomes the new standard.

BBJ: How prepared are you and your clients for these changes?

KR: Clients need strong support to implement the new rules and adapt to the new processes, especially in the areas of transfer pricing and the global minimum tax. Since last fall, we have been preparing for these changes in a structured way and have aligned our products and services accordingly. In addition, we have sought to help affected companies get ready through our webinars and other business events. It is also worth highlighting that we support the transition to the eVAT system with our own in-house software solution.

ZsS: Today, a stable tax operation is only possible with structured, data-driven processes. We do not treat changes as one-off tasks and do not advise taking a reactive approach. We prepare our customers for continuous change by reaching a target operating model in which tax governance is embedded in systems. Tax transformation starts with a clear vision and strategy aligned with the business objectives of the wider organization.

JJ-P: I'm afraid most are not prepared enough. TP obligations became critically challenging, and without an expert are practically impossible to fulfil. However, there are some preparatory steps that businesses can take right now: reviewing

and updating their segmentation and financial processes, the content of transfer pricing, including the functional analysis and the analysis of services, the benchmark strategy, and transactions. More time must be devoted to obtaining the necessary data.

RF: We help our clients achieve IT integration, redesign processes, and introduce stronger risk management. We provide intelligent automation solutions to accelerate everyday tax processes, including AI-driven tools.

BBJ: Once the April election results are known, do you anticipate any changes in legislation from the next government, whichever party might form that?

KR: Yes, most likely. Any incoming government will face budgetary pressures and may need to identify additional revenue sources. Besides this, changes could emerge across several areas of taxation, including corporate income tax, VAT, and local business tax.



Zsolt Srankó

GSz: Elections offer opportunities for ambitious reforms. As Hungary becomes a hub for the Chinese and German automotive industries, we expect a dynamic 2026 shaped by global shifts. Regardless of the outcome, Hungary will follow international tax trends, particularly in VAT digitalization and evolving OECD guidelines like the global minimum tax.

László Radványi: I consider these as global trends which on one hand will further impact our legislation and policies as an EU member state. On the other hand, the future government(s) should introduce policies supporting players of the Hungarian economy becoming more ready and resilient for change and transformation.



Judit Jancsa-Pék

BBJ: What are the global trends in your profession that might not be visible in Hungary today, but are on the way?

GSz: Grant Thornton has pioneered a shift by embracing private equity investment. This strategy fuels rapid growth and technology upgrades (AI, data analytics), acquisitions, retains talent and overall positions the network as a clear, modernized alternative to the "Big Four."

ZsS: Taxation is becoming less "return-focused" and more driven by data, systems, and controls. NAV is advanced in several areas; however, some countries are further ahead in the use of AI to manage processes, detect data anomalies, and accelerate document processing.

JJ-P: I would mention three areas: First, the complete harmonization of the EU VAT system pushed by ViDA (VAT in the Digital Age). The adaptation requires significant investments. The transition period could take years and differences in national regulations could cause uncertainty. The phasing out of ÁNYK gives this topic even higher priority.



László Radványi

Secondly, we see increased monitoring of wealthy individuals, which combined with the potential implementation of a wealth tax in Hungary justifies caution. And finally, the introduction of wage transparency may cause headaches for businesses.

LR: The new way of working, human-led and tech-enabled, as well as the global competition of professional

delivery models is coming fast.

We also see new entrants to our traditional markets, mainly coming from a tech background. I see that professional service organizations are on a rapid transformation journey. We will make sure at PwC that it is for the benefit of our clients.

RF: The most significant (or maybe worrying) new global trend is net wealth taxation. Whereas by 2007 10 out of 12 European countries had abolished wealth taxation in the decade before, there is now, 20 years later, a global discussion about reintroducing it. There seems to be a wide perception about increased wealth concentration that has led to many reports being released in the last few years (the OECD in 2018, the UK Wealth Tax Commission in 2020, the UN in 2024, the IMF in 2024, and the Brazilian G20 report in 2024), shifting the discussion in the tax profession towards wealth taxation.



Roland Felkai

You see the same in Hungary: whereas there was no net wealth taxation for at least the last 80 years, we now see it proposed (for the top end) in the electoral campaign.

BBJ: Is your profession still attractive to upcoming graduates? Do you have any concerns about finding enough graduate candidates? If so, what are you doing to mitigate this?

GSz: We face no challenges in recruiting high-quality talent. The profession remains highly appealing to graduates seeking international exposure, rapid development, and diverse career paths in a complex business environment.

LR: I think it should get more attractive as, at PwC, we provide not just the fastest and highest quality professional development journey for our colleagues, but the best technology and AI solutions that support our people to redirect their focus to those areas that really matter and require human judgement. I think there has never been a better or more exciting time to join us.

Our Taxation Market Talk Panel 2026

(in alphabetical order, by company name)

- **Károly Radnai**, Managing Partner, Andersen in Hungary
- **Gábor Szarka**, Managing partner, Grant Thornton Hungary
- **Zsolt Srankó**, Head of tax and legal, KPMG
- **Judit Jancsa-Pék**, Tax Advisor, Partner, Leitner + Leitner Tax Kft.
- **László Radványi**, Country Managing Partner, PwC Hungary
- **Roland Felkai**, Managing partner, Rödl Group Hungary