



The Home of International Taxation

IBFD Style and Spelling Guidelines

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IBFD Publications Style and Spelling Guidelines

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1. Style Guidelines

1.1. Abbreviations and acronyms

- > Acronym of a foreign word (or tax or law): not in italics, e.g. private company (*aksjeselskap*, AS), Limited Companies Act (*Aksjeloven*, LCA). *Note* that there should be no quotation marks around acronyms.
See also [Legal references](#).
- > EU, NZ, UAE, UK and US (*note*: no dots) if used adjectivally (e.g. the EU directives). Otherwise, country names in full, i.e. the European Union, New Zealand, the United Arab Emirates, the United Kingdom and the United States (e.g. the territory of the European Union, resident in the United Arab Emirates, etc.).
- > If the acronym forms an English word, or something closely resembling an English word, it is more likely to be pronounced as a word and not as separate letters, which, in case an acronym begins with “F”, “H”, “L”, “M”, “N”, “R”, “S” or “U”, might influence which indefinite article the acronym gets (“a” or “an”). In case of doubt, look up the (official) pronunciation in the Concise Oxford English Dictionary (COED).
- > Acronyms can be pluralized with a lowercase “s”, e.g. DTAs (double taxation agreements). Sometimes, acronyms stand for a plural term (e.g. IFRS, International Financial Reporting Standards), in which case it is acceptable to treat it as a collective noun with a singular verb.
- > Generally speaking, abbreviations do not receive a final dot if the last letter of the abbreviation is the same as the last letter of the full term (so “Dr”, “Mr”, etc.). In all other cases, they do receive a final dot (so “para.”, “sec.”, etc.). However, final “s” in pluralized terms does not count for the rule of last letter (so “paras.”, “secs.”, etc.). *Note* too that the Citations Guidelines do not follow the rule of last letter for Journal titles (so “Bull. Intl. Taxn.”, for example).
- > For currency abbreviations/symbols (in capitals), see <https://www.xe.com/currency/>.
- > In citations, months are shortened to the first three letters with a dot, e.g. Apr., except for May, June, July (in full) and Sept. (four letters). In bibliographies, months are written in full.
- > Supranational organization abbreviations to be taken as familiar (i.e. not given in full at first use or included in list of abbreviations) include, but are not limited to, Benelux, GATT, G8, G20, G24, IBFD, IMF, OECD and UN. There is no hard-and-fast rule possible here. Generally speaking, follow authorial usage and/or use best subjective judgement.
- > See also [Headings](#) for further guidelines regarding the use of abbreviations/acronyms in headings.

1.2. Addresses

- > Align addresses to the left.
- > Use abbreviation: “P.O. Box”.
- > Group telephone numbers as follows (examples):
31-20-662 3741/662 3742
33-01-4783 0123
689-468 626

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1.3. Capitals

- > When words like “bill”, “directive”, “circular” or “court” refer to a specific bill, directive, circular or court that has been previously mentioned with their name and/or title (i.e. the CITA Bill), use an initial capital.
- > When it is not clear to which specific bill, court or directive the term refers, do not use an initial capital.
- > Use a capital to refer to figures, tables, etc., e.g. “see Figure 1.” (note the full stop after the number).

1.4. Country names

- > On title pages, in headers (at top of the page), in tables (if the country is mentioned separately), do not use article “the” with countries such as the Netherlands, the Bahamas, the Philippines, the United States, etc. In full sentences, the article “the” does precede these country names.
- > In general, use of the definite article/determiner “the” in a geopolitical context is restricted to:
 - > countries the names of which include words like “kingdom”, “states” or “republic” (e.g. the United States, the Republic of the Congo);
 - > countries that have plural nouns comprising their names (e.g. the Netherlands, the Philippines); and
 - > geographical features, such as mountain ranges, groups of islands, rivers, seas, oceans and canals (e.g. the Canaries, the Azores (group of islands)).

Note that, in some circumstances, one may need to distinguish between reference to the geographic or political entity and exclude/include the article as appropriate (for example, “the Azores” if in reference to the archipelago but “Azores” if in reference to the political entity). Also note that exceptions to the above guidelines may still apply.

- > As nouns, use country names in full (i.e. the European Union, New Zealand, the United Arab Emirates, the United Kingdom and the United States). Only use EU, NZ, UAE, UK and US (note: no dots) if used adjectivally.
- > “St.” in lists: alphabetically classified as “Saint” (so St. Lucia comes before Spain).
- > If a number of countries are mentioned in a sentence, organize them alphabetically, e.g. “... treaties concluded with Belgium, Luxembourg, Spain and the United Kingdom ...”.
- > Adjectival form for Luxembourg is Luxembourg.
- > “The United States is...”. By analogy, “the United Nations is”, “the United Arab Emirates is”, etc. As a rule, if “united” comes before a plural noun, use a singular verb.

1.5. Court cases

- > Only name of the case in italics; numbers, codes and other information not in italics, e.g. *North Australian Pastoral Co. Ltd. v. FCT* (1946) 71 CLR 623; ECJ judgment of 11 July 2002 in *Marks & Spencer plc v. Commissioners of Customs and Excise*, Case C-62/00, [2002] ECR I - 6325.
- > Always check *Guidelines to the IBFD Standard Citations and References*.

1.6. Cross-references

- > Write cross-references to a section in the same publication as in the following example: see section 6.2. (i.e. see in italics, not bold, no above/below, no *supra* and *infra*, insert “section”

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before the section number, include full stop at the end). Also *note* that for a single-digit reference, we still include the full stop (except in the case of a chapter), e.g. “see section 2. and chapter 5 for further details”.

- > To refer to a table or figure, write e.g.: “see Figure 3.” (*note* the full stop after the number). Never use e.g. “the table below”, because in print the table or figure may be put in a different place for layout reasons.
- > For cross-references (in books and journals) use “*supra*”, e.g. “*supra* n. 2”. If the reference is identical to that in the immediately preceding footnote and the immediately preceding footnote cites a single identifiable source, “Id.” may be used. Ensure that there is no ambiguity when using “Id.”. If the pinpoint reference is identical to that in the previous footnote, there is no need to repeat the pinpoint reference; “Id.” suffices.

1.7. Currency

- > For currency abbreviations/symbols, use ISO codes in capitals (GBP, USD, JPY).
- > *Note* that some of the codes in the ISO list are difficult to identify and are replaced with alternative abbreviations: e.g. the East Caribbean dollar (XCD: use ECD); the CFA and CFP franc (XOF/XAF/XPF: use F.CFA/CFP); and the European Currency Unit (XEU: use ECU).
- > The currency code is put before the amount and is generally not repeated, e.g.:
EUR 100
EUR 10 and 100
EUR 10 or 100
EUR 10 to 100
EUR 10 up to 100
(If there are more words between the numbers, or for clarity’s sake, repeat the currency symbol/code.)
- > Colombia is an exception: “UVT” is placed *after* the amounts, followed by a lowercase “s” (e.g. 100,000 UVTs).
- > Use the currency code in table heads, similarly to the percentage sign, e.g. “Amount (EUR)”.
- > If a currency is mentioned without an amount: use the full name, in lower case and no italics (e.g. dollar(s)). *Note*: euro is always used in singular.
- > For currency codes (in capitals), see <https://www.xe.com/currency/>.

1.8. Dashes/hyphens

- > For word breaks: use hyphens [-].
- > For dashes: use en-dashes [–] (= ctrl + minus symbol on numerical keyboard).
- > En-dash + blank spaces between figures in tables: 1 – 15,000.
- > Hyphen without blank spaces in treaty names: the *Netherlands-United Kingdom Tax Treaty*.
- > Hyphen without blank spaces between e.g. dates, articles, page numbers: 1 March-1 April, pp. 115-117, articles 1-3 of the VAT Act (instead of “articles 1 to 3 of the VAT Act”).
- > Minus sign (in calculation): blank space, dash, blank space, e.g. 200 – 10 = 190.
- > Use hyphen for negative number, for instance in a table: -3,000.

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1.9. Date and time

- > Write dates according to the following example: 1 January 2023. Do not use ordinal numbers (1st, 2nd, etc.) and only abbreviate in footnotes (except for May, June and July, which are never abbreviated). See also the *Guidelines to the IBFD Standard Citations and References*.
- > For the notation of time, it is preferred to use the 24-hour clock format, which is internationally recognized, e.g. "dinner starts at 17:30" and "breakfast is at 08:00 in the morning." An exception can be made for US chapters, e.g. "dinner starts at 5.30 p.m." and "breakfast is at 8 a.m. in the morning" (full stops for a.m. and p.m. and to separate the hour from the minute; a space between the time and a.m./p.m.).

1.10. Dissertation/thesis/paper

- > Instead of "thesis"/"dissertation", write "book" (particularly relevant for Doctoral Series).
- > Instead of "paper", write "article"/"chapter".
- > "Contribution", "research", "study" and the like are acceptable to use occasionally.

1.11. Emphasis

- > For emphasis, use italics, not bold.

1.12. Enumerations

- > Compose enumerations as follows (*note that this list is composed as an example of a list*):
 - > introductory sentence + colon;
 - > use hyphens (or if there are references in the text to items of the list, or if clarity/intelligibility require it, use (1), (2), etc.);
 - > first word of every item in lower case;
 - > finish an item with a semi-colon;
 - > no blank line between introductory sentence and items, and between items;
 - > use "and" or "or" after the penultimate item; and
 - > final item ends with a full stop.
- > If the introductory sentence ends with "either": no colon; the penultimate item ends with a comma + "or"; the final item ends with a comma; the concluding line follows immediately (without a blank line). E.g.:

Where the taxpayer is either

 - > a non-resident company, or
 - > a resident permanent establishment,

the tax is due before the year-end.
- > Generally, if the syntax runs on after the enumeration, as in the example above, use commas rather than semicolons. Consider whether it might be better to rephrase such an example as a sentence instead.
- > When items consist of more than one paragraph, always start each item with an initial capital and end it with a full stop. When items consist of one paragraph but the paragraph contains two or more sentences that amount to four or more lines, editors may exercise discretion and treat them as initial capital/full stop items.

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- > There should be blank lines between the introductory line and the first item and between each paragraph within each item.
- > For “lists” in running text, use (i), (ii), etc., e.g.: “... income (i) derived from agricultural activities and (ii) obtained by taxpayers operating exclusively in that sector is exempt from taxation”. Use semi-colons when the text requires it. Do not use the serial (Oxford) comma (i.e. before the final item) unless it would help the clarity of the sentence and enumeration.
- > If a sentence starts with an asterisk (e.g. lists of decrees in the online database), preferably no semicolon or full stop is used.
- > Be consistent in following the chosen list format throughout the file.

1.13. Equations and formulae

- > Equations are preceded and followed by a blank line and as a whole are aligned to the left (not centred).
- > Use Word’s built-in Equation Editor to create equations, formulae and symbols, both stand-alone and in the text (in Word, select: Insert > Equation > Insert New Equation).
- > Include the legend using “where:” (lower case, colon) followed by a hard return, and the legend explaining the symbols and terms used.

1.14. Figures

- > Figures will be printed as delivered and must meet the following criteria: black and white or grey shades (colour may only be accepted for online-only publications), clear lines, readable text, sans-serif font, symmetrical layout, consistent spelling and style. Acceptable formats are: Word, PowerPoint, Adobe Illustrator.
- > If there are several figures in the article/book, provide each with a sequential number (and preferably a title). If there is only one figure in the text, there is no need for this. For example, Figure 1.3. for the third figure in chapter 1, Figure 25.1. for the first figure in chapter 25.
- > To refer to a figure, write e.g.: see “Figure 3.”. Never use e.g. “the figure below”, because in print the figure may be put in a different place for layout reasons. If there is only one figure in the file, write “see the Figure”.

1.15. Footnotes and table notes

- > Footnotes are inserted by the automatic Word function for footnotes.
- > Table notes must be numbered separately from footnotes. They are represented by a number in superscript in the table and by number dot tab below the table. Asterisks are allowed, but only for a single table note reference. In case of multiple table notes, always switch to numbers. (See [Tables](#) for instructions on how to format this in Word.)
- > Do *not* use the heading “Notes” to introduce footnotes under a table.
- > Text of table notes starts with capital and ends with full stop. In terms of references, table notes should be considered equal to footnotes: abbreviate “sec.” and “art.” and do not use “of the” in legal references.
- > In books and journals, footnotes in tables should be changed to table notes.
- > If there are both table notes and a legend, the legend comes first.

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- > If the order of the footnotes is confused because of added or removed footnotes, you need not repair this. The order can be restored by IBFD at the final stage of production.
- > For cross-references in footnotes, see [Cross-references](#).
- > “at” is only used in the short citation after *supra*/*infra* [note XX] and preceding a pinpoint reference.
- > For example:
Id.
Supra n. 1, at sec. 3.1.
Infra n. 2.
- > An ECJ case in a short citation should be cited as follows: *Marks & Spencer* (C-446/03), para. X.

1.16. Foreign language

- > Foreign words, such as *hjemmehørende*, must be in italics (except in addresses and the List of Abbreviations). This includes foreign laws, court names and other governmental/judicial bodies (including in the footnotes). Latin and other foreign words in italics when they are not included in the 11th edition of the COED.
- > Avoid using foreign words in headings.
- > Acronym of a foreign word: not in italics, e.g. private company (*aksjeselskap*, AS), Limited Companies Act (*Aksjeloven*, LCA).
- > Currencies are represented in lower case and not in italics (yuan, dollar(s)), currency abbreviations in capitals (EUR, USD).

1.17. Headings

- > Avoid using foreign words, brackets, abbreviations and acronyms in headings.
- > Note that well-known acronyms and abbreviations in headings are acceptable, but that headings should never contain the first full reference of an abbreviation – in such a case, the abbreviation should be spelled out in the heading and defined at the first occurrence in the running text.

1.18. Hyphenation of comparatives

- > Hyphenation of comparative and superlative degree compound adjectives is generally to be avoided, unless deemed necessary for clarity's sake (thus “high-level policy decision” but “higher level policy decision” and “highest level policy decision”). This includes compounds formed with “more”, “most”, “less”, “least” and “very”. Note that these latter compounds are more commonly subject to potential ambiguity and may require hyphenation to convey the intended meaning (thus “more skilled employees” (number of employees) but “more-skilled employees” (level of skill of employees)).

1.19. Italics

- > Italics are used for:
 - > emphasis; and
 - > foreign words, except in addresses, the List of Abbreviations, acronyms of foreign words (*aksjeselskap*, AS) and Latin and other foreign-language words and terms that are included in the 11th edition of the COED.

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- > Do not italicize database names such as Osiris, Amadeus, Diane, RoyaltyStat, Bloomberg, Dealscan, etc., or foreign court names.

1.20. Legal references

- > Always follow the [Guidelines to the IBFD Standard Citations and References](#). If there are contradictions with the text below, the Guidelines prevail.
- > Foreign names of laws in italics, e.g. Limited Companies Act (*Aksjeloven*).
- > If the name of a law is followed by its acronym as an introduction for further use: brackets, no inverted commas, no "hereinafter", no colon and no italics (in case of an acronym of a foreign name), e.g. Income Tax Law (*Ley del Impuesto a las Ganancias*, LIAG).
- > Preferably leave out "No.", with laws, acts, decree-laws.
- > Law, act, circular, decree-law: if unspecified, lower case. If followed by a number: initial capital ("Law 9120"). Also initial capital in: "the Law of 27 July".
- > When referring to a specific section or article in a law, the name of the law (or its abbreviation) is preceded by this pinpoint reference, e.g. "section 13 of the Income Tax Act (ITA)".
- > Use "of the" in running text, e.g.: "... according to article 15 of the ITA, capital gains are ...".
- > Do not use "of the" in footnotes, e.g. "Secs. 27-29 VATA", even where the citation is mentioned as part of a full sentence within the footnote (e.g. "Accordingly, sec. 1258 CTA 2009 defines ...").
- > Write numbers of subsections in brackets, without spaces, e.g. "article 1(b) of the VAT Act".
- > Use "articles" or "sections" (plural) for references to multiple articles or sections, e.g. "sections 5 and 6 of the ICTA".
- > Use "article" or "section" (singular) for reference to multiple subsections of an article or section, e.g. "article 5(a) and (b) of the Directive".
- > More examples:
 - articles 6, 7 and 8 of the ITA
 - articles 6-8 of the ITA (see [Dashes/hyphens](#))
 - (article 6(a), (b) and (c) of the ITA)
 - (article 6 of the ITA; article 7 of the ICTA)
 - sections 55 and 56 of the VML
- > "as amended" is preceded by a comma, i.e. ", as amended".
- > If a law is identified by a date: use "of" instead of "dated", e.g. Law 921 of 21 August 2009.
- > For communications of the European Commission, the notation is COM(2009) 325 (no space between COM and year, space before number). For the EU Official Journal, the notation is: OJ L80 (2017) (no space between L and number).

1.21. Names

- > References to authors by name in body text should use first and last name, last name only or title and last name (i.e. "John Doe", "Doe" or "Dr Doe"); use consistently per article/chapter/book.
- > Reference to an author by first name only (i.e. "John") is to be avoided. (There is an exception in the context of Festschrifts, memorial volumes, etc. if the context involves a personal/professional relationship between authors (e.g. "This volume celebrates the career of Dr John Doe. I have known and worked with John for 20 years, and ...").).

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1.22. Numbers

- > Numbers (cardinal and ordinal) are written in full below 11, except in cases of *cardinal* numbers describing amounts of money, hours, days, weeks, months and years, which are written in digits (e.g. six members of the board; 3 weeks; the *second* year; 2 immediately succeeding years; the 100th meeting).
- > This exception does not apply to journals, where we write in full cardinal numbers below 11 (including “zero” and “ten”) describing periods of time: thus “one day, two weeks, three years”, etc.
- > A number at the beginning of a sentence is written in full. If there are several numbers in one sentence, of which one or more are above ten, digit numbers are used (e.g. 2, 9 and 15 treaties). Digits are also applied in tables.
- > Decimal numbers are represented in figures (e.g. 6.5, 0.5).
- > Use “million” instead of 5 or 6 noughts, e.g. 1.5 million instead of 1,500,000; “billion” instead of 8 or 9 noughts. Do not use abbreviations such as “m”, “M” or “b”). Exception: in tables, large amounts are usually written in full.
- > With currency:
EUR 0.09 per litre
EUR 10 and 100
EUR 10 or 100
EUR 10 to 100
EUR 10 up to 100
If there are more words between the figures, or for clarity’s sake, repeat the currency.
- > With percentages: 50%-60% (repeat the percentage sign) or: 50% to 60%. When written in full: per cent (not: percent). This occurs when the percentage number is written in full, e.g. at the beginning of a sentence: “Fifty per cent of ...”.
- > Percentage treated as singular/plural:
Fifty per cent of the pie **is** gone.
Fifty per cent of the pies **are** gone.
- > Ratio: 1:3 (without blank spaces). E.g. “the debt-to-equity ratio is 1:1.5”.
- > Fractions (used independently) are written in full, e.g. one third, two thirds. However, use digits if the denominator is 11 or higher, e.g. 15/85, 33 1/3.
- > Use hyphen for negative number, for instance in a table: -3,000.
- > Tax years: 2021/22 (instead of 2021/2022 or 2021-22) (exception: 1999/2000, write this in full).

1.23. Number and letter combinations

- > Combinations like 3D and 5G do not get a space or hyphen.

1.24. Pronouns

- > IBFD style is to use “the author” or “the authors” instead of “we/our/I/my”. Exceptions may be made for the collective “we” (e.g. “we as a society” or “we as tax practitioners”), or in rare cases when the purpose of a text is explicitly to set out a personal stance on a given topic.
- > It is not IBFD style to use “he/she” or “his/her”. Instead, it has for a long time been standard practice to use the masculine singular pronoun to refer to persons in general, e.g. “it is up to the

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taxpayer to submit his tax declaration on time”. Recently, it was decided to also incorporate the following lemma from the COED as updated guidance for our IBFD style:

It is now widely held that the traditional use of **he** to refer to a person of either sex is outdated and sexist; the alternative, **he or she**, can be clumsy. It is now generally acceptable, therefore, to use **they** (with its counterparts **them**, **their**, and **themselves**) instead. This is especially the case where **they** follows an indefinite pronoun such as **anyone** or **someone** (anyone can join if they are a resident). In view of the growing acceptance of **they**, it is used in this dictionary in many cases where **he** would have been used formerly. [Emphasis added.]

- > Use of the plural pronouns “they/their/them” is intended to be restricted to references to generic persons (e.g. “a/the taxpayer”, “a/the person”), not to named and/or gendered, particular individuals. In the case of individuals, the pronouns used should generally correspond to that person’s gender (or preferred pronouns).
- > For example:
To be liable for the exemption, the taxpayer should submit **their** documentation before 30 June of the calendar year, but Ms Jones failed to meet **her** deadline.

1.25. Punctuation

- > The serial comma (Oxford comma) is generally not used, e.g. “the taxes, duties and levies” and “profit, income, revenue or other benefits”.
- > Use a comma before but not after “i.e.” and “e.g.”. The abbreviations should generally only be used to govern a noun or noun phrase (so “a financial institution, e.g. a bank”; “a levy, i.e. a tax”). Avoid parenthetical constructions like “see, e.g. article 7 of the OECD Model”.
- > Use a comma before “etc.” (i.e. “x, y, etc.”).
- > Footnote numbers in the text follow punctuation markers: (x, y and z),¹ but: (x,¹ y² and z³). This also applies to table notes.
- > IBFD style follows the UK English rule of placing punctuation after the quotation mark, except when a full sentence is cited. The same goes for parentheses. See examples below:
 - > We were told that “more information will be shared in due course”.
 - > The Constitution of the United Kingdom states the following: “This draft Constitution for the United Kingdom consists of 129 articles and 6 schedules, accompanied by a commentary which explains the derivation and purpose of each provision.”

1.26. Quotation

- > Long quotations (approximately 50 words or more) are represented as indented paragraphs; they do not begin or end with quotation marks. There should be a blank line above and below the quotation. In print, quotations will be typeset in a smaller font.
- > Short quotations (up to approximately 50 words) are put between double quotation marks.
- > Grammar or spelling in quotations must not be changed.
- > Additions must be put in square brackets.
- > Use ellipsis:
 - > when something has been omitted from the middle of a [long] quote: an ordinary ellipsis when the omitted material is within a sentence and an ellipsis in square brackets when the omitted material is a full sentence or more; and

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- when a long quote does not end at the end of the quoted sentence: use a space followed by an ellipsis, followed by a space and a full stop.
- No ellipsis is used when a quote does not start at the beginning of the sentence.
- For example:

but, when the Rabbit actually took a watch out of its waistcoat-pocket, and looked at it, and then hurried on, Alice started to her feet ... and was just in time to see it pop down a large rabbit-hole under the hedge.

[...]

The rabbit-hole went straight on like a tunnel for some way, and then dipped suddenly down, so suddenly that Alice had not a moment to think about stopping herself before she found herself falling down
- Emphasis in a quote: add “[Emphasis added.]” after the last full stop at the end of the long quote or quote of a full sentence in running text; or “[emphasis added]” after quotation marks before last full stop at the end of unfinished quote in running text. See also [Emphasis](#).

1.27. Quotation marks

- Use double quotation marks to mark short quotations within a sentence and terms, e.g. in this article “taxable income” means ...
- Use single quotation marks for quotations or terms within a quotation, e.g. Article 35 states: “In this article ‘taxable income’ means ...”.
- Leave out quotation marks as much as possible if a word is already in brackets and/or italics.
- Use double quotation marks in headings.

1.28. Tables

- Make tables by means of the Word automatic table function, i.e. with cells, all borders showing.
- Table heads: initial capital, bold.
- Table contents: initial capital in each cell, unless it is an item in an enumeration; no full stop after final sentence in each cell.
- Table notes must be numbered separately from footnotes. Write them as a plain text number in superscript in the table and as a number followed by full stop and tab plus text line below the table.
- For table notes, see [Footnotes and table notes](#).

1.29. Units

- There is a distinction between metric and non-metric units. Always spell out non-metric units (e.g. miles, gallons, ounces, etc.). It is okay to abbreviate metric units, e.g. km², m³, 10 kg. Note that the figure is always separate from the unit: 10 g, 100 ml, 1 GWh.

1.30. US Chapters

- Chapters on the United States follow regular IBFD style. Exceptions are:
 - use US spelling throughout, e.g. “favor”; and
 - use § only in US context, otherwise use “section”.

IBFD Publications Style and Spelling Guidelines

2. Spelling Guidelines

2.1. General

- > IBFD uses the 11th edition of the Concise Oxford English Dictionary. If the Oxford provides two or more spelling variations, use the first.
- > Oxford spelling has a “z” in words such as organization, realize, harmonization, minimize (but not in analyse).
- > Acronyms and abbreviations are usually (but not always, so if necessary check the dictionary) written without dots, e.g. UK, US, EU, LLM, PhD, Mr, Ms, Mrs. A common exception is for instance Prof. (e.g. Prof. Dr David Jones has a PhD in Philosophy).
- > In general, generic terms are spelled lower case, specific terms and proper names are spelled with initial capitals.
- > In general, hyphens are used before the noun (e.g. an up-to-date file; zero-rated imports; tax-free goods). No hyphens are used after the noun (e.g. the file is up to date; the imports are zero rated; the goods are tax free). There are, however, various exceptions to these general rules (e.g. real estate agent, value added tax). The rule that there should be no hyphen when the adjective is predicatively placed does not apply if the hyphenated form of the compound adjective is specifically listed as such in the 11th edition of the COED. See the list below under 2.2. for hyphenation of some frequently used terms.
- > Hyphens are not used in modifiers consisting of two nouns (e.g. tax avoidance schemes).

2.2. Spelling, hyphenation and capitalization of frequently used terms

A	
the above-mentioned rule	but: the rule mentioned above
abuse of law doctrine	
Action 13 Final Report, Actions 8-13 Final Reports	correct short form of document titles (in BEPS context)
Action 14 minimum standard	not: Action 14 Minimum Standard
adviser	with “e”; only use “advisor” if a person’s official job title is spelled that way
Advocate General	also no hyphen in the acronym AG
anti-avoidance, anti-tax avoidance	
APA	advance pricing arrangement
Argentine, Argentinian (adjective)	both are allowed

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arm's length principle	
articles of association	almost never in capitals
as-structured principle	
Asia-Pacific region	
ATAD 1, ATAD 2	not: ATAD I, ATAD II
Authorised OECD Approach	keep the capitals and s (at first use, AOA thereafter)
B	
bad-debt relief, bad-debt provisions	
Belarusian	instead of Belarussian or Belorussian
benefits in kind	
BEPS	short for: base erosion and profit shifting (lower case when written in full)
BEPS Action Plan	initial capitals (proper name)
BEPS package	
BEPS Project	initial capitals (proper name)
BEPS Report	initial capitals (referring to full name which has the word Report in it)
Berry ratio	
best-method rule	
Big Data	
Binance	
Bitcoin/bitcoin	the standard established by the official Bitcoin website is to capitalize "Bitcoin" when describing the concept of Bitcoin or the entire network itself, and not to capitalize "bitcoin" when describing the bitcoin as a

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	unit of account (often abbreviated BTC or XBT)
	see http://bitcoin.org/en/vocabulary
	the word "bitcoin" can be used in plural when we talk about coins (unit of accounts)
blacklist	but: white list
blockchain	no capital, compare with "database"
board of directors	lower case
Board of Inland Revenue (or Inland Revenue)	initial capitals
Brazilian or Canadian-controlled	no hyphen after "Brazilian"
Budget (with capital B)	to refer to an annual estimate of revenue/expenditure as put forth by a finance minister also: Budget Speech
budget (no capital)	when used generally (e.g. the government's budget to provide for grants to low-income families)
C	
cadastre	instead of cadaster
call-off stock	with hyphen
carry-over (with hyphen) (noun)	also carry-back, carry-forward (as nouns); but "to carry over, carry forward and carry back" (as verbs)
case-by-case basis	
cash-pooling activities	
cc (cubic centimetre)	no dots
central banks	but: "the Central Bank of Argentina"

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Chief Justice [name], [name] CJ	for Commonwealth countries, “[name] CJ”, e.g. “Davies CJ”. For all other countries, “Chief Justice [name]”, e.g. “Chief Justice Roberts”
Chinese Taipei	instead of Taiwan
c.i.f.	
city, City	“city” is not capitalized unless it is part of an official name or proper noun, e.g. Mexico City, City of New York or the Public Registry of the City of Buenos Aires
closed-end fund	not: closed-ended; close-ended
code (of law)	lower case; but “the US Internal Revenue Code”
collectors’ items	not: collector’s items
commensurate-with-income standard	
commissionaire	not: commissionnaire
Commissioner of Taxation	as official title, but “commissioner” when official title not designated (e.g. the tax commissioners)
Common Reporting Standard	capitals when referring to the official OECD standard
comparable profits method	
Congress	not: the Congress
constitution	lower case, but with capital when referring to a specific constitution, e.g. the 1929 Constitution, the US Constitution
contracting states	no capitals, unless absolutely necessary, e.g. in a quote; but <i>note</i> that, in OECD usage and in treaty texts, capitals are always used (Contracting State)

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cooperate, coordinate	no hyphens, no diaereses
cost contribution arrangement	
cost sharing agreement	
Council of Europe	
Council of Ministers	
CbC MCAA	not: "MCAA – CbC", "MCAA CbC", "Cbc – MCAA", etc. (acronym stands for Multilateral Competent Authority Agreement on the Exchange of CbC Reports)
CbC Regulations	capital R (name of law)
controlled foreign company, controlled foreign corporation	both are fine, but maintain consistency within a book, or within publications on the same country
country-by-country report(ing)	lower case, hyphens; short: CbC report(ing)
	in relation to CbC reporting, the default is to use lower case for terms such as constituent/parent entity, fiscal year, etc.
courts	but: "the Lower Court of Amsterdam"
Covered Tax Agreement	with initial capitals
COVID-19	
crowdfunding	one word
cum-ex arrangement	
customs free zone	no hyphens; but distinguish from e.g. "tax-free imports"
Cyprus/Cypriot	in general, "Cyprus taxpayer" would mean that the taxpayer is a resident of Cyprus – not necessarily a national (though they might

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be), while “Cypriot taxpayer” would imply that they are a national of Cyprus

D

DAC6

not: “DAC-6” or “DAC 6”. When referring to a numbered DAC, do not use “the”

debenture holder

debt claim

debt push-down

debt-to-equity ratio

decision-making power

“decision-making” with hyphen only as noun and adjective, verb does not get a hyphen

de minimis

italicized

direct charge method

directives

the EU directives (when not specified)

Director-General of Taxation

directors’ fees

not: director’s fees

domestic-source income

but: “his income was derived from domestic sources”

Dutch or Netherlands as adjective

both are allowed

duty-free goods

but: “these goods are duty free” (no hyphen)

E

e-invoicing

earth-moving equipment

ECJ

acronym remains in use, even though full name nowadays is Court of Justice of the European Union. If in a specific case a distinction is being made between ECJ and

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	CJEU that has tax technical implications, you can keep the distinction. In journals, use of CJEU is allowed if the author prefers it. In the case law database, it is not
ECOFIN	all caps
economic substance doctrine	
EEA countries, EEA states or EEA contracting party	not: EEA Member States (as the EEA is the result of a treaty), e.g. "EU Member States and EEA countries"
email	lower case, without hyphen
Ethereum/ethereum	no capital when describing ethereum as a unit of account, e.g. "this costs 2 ethereums", and a capital when describing the concept "Ethereum" or the entire network itself (see also Bitcoin/bitcoin). The same applies to other cryptocurrencies, such as ripple, litecoin and cardano
EU-27 and EU-28	with hyphen
EU Member States	initial capitals, only for EU; for all other organizations: member states/countries, lower case
EU resident shareholder, French resident shareholder	no hyphen before resident
European economic interest groupings	no initial caps (except "European"); use acronym EEIGs
European Union (noun), EU (adjective)	
Eurozone	one word, initial capital
exchange-of-information clause	
Exchange of Notes	
exchange rate risk	

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executive power	lower case
F	
federal	lower case, e.g. "federal government"
FIFO, LIFO	not: fifo, f.i.f.o., F.I.F.O.
fintech	lower case
flex work	adjectivally used; by analogy: flex space, flex arrangement, flex desk
f.o.b.	
foreign-source, foreign-sourced	both are allowed
formulary apportionment method	
four fundamental freedoms	lower case
free trade zone	no hyphen and no capitals for generic term
free-zone legislation	but: "a company in a free zone"
full-fledged, fully fledged	both are allowed
G	
G7, G20	without space
GCC member states	
GloBE (Model) Rules	Global Anti-Base Erosion (Model) Rules. Use GloBE Model Rules when referring to the OECD documentation published in regard to the GloBE Rules between 2021 and 2025. Use GloBE Rules when referring to the specific implementation of such rules by a country, e.g. "Germany implemented the GloBE Rules in 2024."
going-concern value	
government, central government	lower case in all cases; avoid "central government" and use only "government" if

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	possible; if it is not the central government, that should be indicated
governor	lower case
Governor General	initial capitals
H	
hard law, a hard-law instrument	
hash power	
head office	
headquarters company	not: headquarters' company
high-and-new technology enterprises	
high-income taxpayer, high-tax jurisdictions	similar for low
high-net-worth individual	
high-speed broadband Internet	
holding period requirement	
I	
id.	short for idem; not italicized
intercompany	Oxford COED does not generally use a hyphen for "inter" words
interest-bearing debt	
internal market (EU)	lower case
Internet	initial capital
Internet of Things	
interstate	
intra-Community	still used in EU context

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intra-group	
Intrastat	not: INTRASTAT
intra-state	
intra-Union	often found in EU legal contexts; need not be changed to "EU"
J	
joined cases	not: joint cases
joint-stock company	hyphenated, not: "joined"
joint venture company	
judgment	for judgments of courts, no "e" in the middle; "judgement" can be used in a non-legal context
Justice [name], [name] J	for Commonwealth countries, "[name] J", e.g. "Davies J". For all other countries, "Justice [name]", e.g. "Justice Ginsburg"
L	
large-scale operation	but: "this operation was conducted on a large scale"
late-payment interest, late-payment charges	
letterbox company	letterbox one word
licence	as noun
to license	as verb
licenser, licensee	
licensing fee	but: licence fee
limited-risk distributors	
livestream	one word (noun and verb)

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Local File	initial capitals (BEPS terminology)
long-term debt	but: “in the long term”
look-through entity	
low-income taxpayer, low-tax jurisdictions	same for high
low-value-adding services	
lump-sum payment	but: “the payment was in a lump sum”
M	
m2	preferred to “square metre”
macroeconomic	
mandatory disclosure rule (MDR)	preference is to keep distinction between singular and plural: mandatory disclosure rule (MDR) and mandatory disclosure rules (MDRs)
markup	
Master File	Initial capitals (BEPS terminology)
master’s degree	lower case; but capitalized when the full title is used: “she holds a Master of Science”
member countries, member states	lower case; but: Member States (initial capitals) for EU
MERCOSUR	all caps
Merger Directive (year/number)	
metaverse	metaverse lower case; only use Metaverse if the context clearly refers to the company Meta
micro-, macro-	use one (unhyphenated) word for words starting with “micro”. By analogy, the same goes for “macro” words
microdata	along the same lines: macrodata

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microeconomics	
microenterprise; microbusiness	
microfiche	
microinsurance	
Mini One-Stop Shop (MOSS)	EU terminology. By analogy: Import One-Stop Shop (IOSS) and One-Stop Shop (OSS)
the Minister of Finance (e.g. of France)	but: “ministers of finance”
MNE group	
m. no.	margin number; very specific German(ic) pinpoint reference, often used in the context of Klaus Vogel
money laundering	
most favoured nation clause	no hyphens
Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI)	
multiple-entry tax-consolidated group	two hyphens
multiple-year data	
N	
NATO member state, NATO member country	both are allowed, but no capitals for member state
Netherlands or Dutch as adjective	both are allowed
non-resident	Oxford COED uses a hyphen for most “non” words (e.g. non-profit)
non-Union	often found in EU legal contexts; need not be changed to “EU”

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no par value/no-par value (also no-par shares, no-par stock, etc.)	needs a hyphen if it is clear that “no-par” adjectivally modifies the noun “value”, i.e. hyphenation is dependent on context
Northwest Europe	
notifications on (OECD/UN Commentaries)	
NZ, UAE, UK, UN, US	as adjective (for nouns, use names in full)
O	
observations on (OECD/UN Commentaries)	
OECD Guidelines	short form, not: OECD Transfer Pricing Guidelines
OECD member country	preferred over OECD member state
OECD Model	
offence	
old age insurance	
one half, two thirds, etc.	but: “he owned a one-third share”
open-end fund	not: open-ended
overestimate or underestimate	
P	
p. XX et seq.	singular p. (similar for art., sec. ch.); <i>note</i> that “f.” (for a single following page) and “ff.” (for plural following pages) are acceptable alternatives to “et seq.”, in the form “p. X f.” and “p. X ff.” (with space preceding “f.”/“ff.”)
paid-in capital, paid-up capital	as adjectives; but: the capital was “paid in” or “paid up” (as verbs)
Parent-Subsidiary Directive (year/number)	with hyphen (not slash)
parliament	but: the European Parliament; see separate instruction on Capitalization of “parliament”

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patent holder, patent holding	
PAYE	pay-as-you-earn (with due regard to the name of the system used in the legislation of the country, e.g. pay-as-you-go); use of hyphens depending on grammatical usage within the sentence; acronym in all caps; no caps when written out in full
payer	not: payor
Pillar One, Pillar Two	in line with OECD
Pillar Two Rules	initial caps, similar to GloBE (Model) Rules
place-of-supply rules	but: the place of supply of goods
PoEM	acronym of “place of effective management”
practice	as noun
to practise	as verb
President	the President of the United States; President Biden; the President of Ukraine; but: the president of the board of director
profit-earning capacity value method	
property-rich entity, property-rich company, etc.	
pro rata	no hyphen (both as noun and adjective)
Protocol	for a specific document, e.g. “the 2010 Protocol”
(Public) Discussion Draft	(in BEPS context); where applicable, use full title of official OECD document, e.g. Public Discussion Draft – BEPS Action 8: Hard-To-Value Intangibles
Q	
Qeshm Island	not: Queshm Island

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R

R&D	no spaces
real estate policy, real estate-related services	
recall	use of this verb in the sense of “bring up” or “bring up from earlier case law”, e.g. “The ECJ firstly recalled that under article 96 of Directive 2006/112 ...”
record keeping, record-keeping	no hyphen for noun, hyphen for adjectival usage
related-party transaction	
relevant-business-activity approach	
relief-from-royalty method	
reservations to (OECD/UN Commentaries)	
reverse charge mechanism	
ride-sharing service	
rollover, rollback	both as noun and adjective; two words when used as verbs (to roll back, to roll over)

S

safe harbour rule	
Schedule	both “to” and “of” are in common use following “Schedule” and are allowed (i.e. “Schedule N to/of the XXX”); follow the primary source usage if available; similarly, both cardinal and ordinal numerals are in common usage to specify Schedule numbers (i.e. “Schedule 5 of the XXX”/“Fifth Schedule to the XXX”); follow the primary source usage if available, otherwise favour cardinal numerals
separate-entity approach	

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S corporation	American tax legal term
shareholder	shareholding
single market (EU)	no capitals
single-sales factor, single-sales-factor formula	and: three-factor formula
small-business tax return	
soft law, a soft-law instrument	
software as a service	but: "a software-as-a-service model (SaaS) model"
Southeast Asia	
St.	(short for Saint) with dot
Sint Eustatius	"Sint" is preferable over "St." in the Dutch territories to avoid ambiguity
St. Martin, Sint Maarten	different terms are used for the different parts of the island: St. Martin for the French territory, Sint Maarten for the Dutch territory
Stage 1 peer review report	short notation for OECD MAP peer review reports ("Stage [...] with capital at beginning, no further initial capitals)
state (country)	not: State
State aid	capital S (only in EU context)
State Party, State Parties	
statute of limitation period	
stock exchange	but: "the New York Stock Exchange"
subnational, subparagraph, subsection	COED does not use a hyphen in many "sub" words
substance-over-form concept	

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supreme court	generic term, but: "the Supreme Court of the Netherlands"
superannuation	
supranational	
T	
takeover (noun)	but: to take over (verb)
tax authorities (preferred), tax authority, tax administration	lower case; generic terms, used in country chapters; aim for consistent use per chapter in books and journals the official English name and acronym are also allowed (e.g. Australian Taxation Office (ATO)); also for non-English-speaking countries if the organization has an English name and English-language website)
tax-deductible item	but: "that item was tax deductible" (no hyphen)
tax-exempt income	but: "most of his income was tax exempt" (no hyphen)
tax-free income	but: "most of his income is tax free" (no hyphen)
tax planning strategy	
tax policymaking	
tax sparing credit	
tax transparent entities	no hyphens
tax treaty	not: double taxation treaty (DTT)
tax treaty-related case	
tax-written-down value	
team-building	

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Technical Explanation	
The Hague	capital "T", also mid-sentence
third-party beneficiary	
third-world country	
tiebreaker rule	without hyphen
TRACE Implementation Package	initial capitals, similar to BEPS Project. Note: "project" is not part of the official name, so no initial capital
trademark	one word
transfer pricing rules	no hyphen in transfer pricing
Türkiye	instead of Turkey; adjective remains "Turkish". In treaties, also use "Türkiye" or the abbreviated "Turk." (leave out the diacritics)
twofold	not: two-fold
two-tier structure	but: "the structure has two tiers"
U	
undertaxation	one word, analogous to "overtaxation" in COED
up-to-date information	but: "this information is up to date"
V	
value added tax	no hyphen, no capitals
VAT Directive (year/number)	
VAT taxable amount; VAT taxable activity	this is an exception to the rule (other combinations, e.g. VAT-free, VAT-related, etc., do get a hyphen); rewrite if possible (e.g. "liable to VAT")
W	

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webshop

wholly owned

worldwide

Y

year-end

Z

zakat not italicized, is included in the COED

zero rate no hyphen (verb and noun)

zero-rated income with hyphen (adjective)

zero-sum game

the 183-days rule but: a 183-day period

1990s not 1990's, '90's, '90s, etc.

Capitalization of “parliament”

The term “parliament” should be written with a lower case “p” and preceded by “the” when the word is used generally to refer to the legislative body of a country (e.g. “the parliament of the Netherlands”). Exception: “the European Parliament”.

When, however, “Parliament” is the name of the legislative body or institution itself (as, for example, in the United Kingdom, Australia, India and New Zealand) in a country that has English as an official language, the word should be capitalized and “the” should be left out).

Capitalization guidelines

Chapter titles and first-level headings of online publications get Multiple Initial Capitals

for words not capitalized, see below

**All first level headings are Multiple Initial Capital headings in all IBFD publications
For all other headings use Sentence case (including Figures and Tables)**

use shift F3 for quick conversion, but beware not to change OECD, VAT, PE, EU, US, etc.

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Words not capitalized:

In mid-sentence and first level headings, no initial caps should be used for:

- conjunctions: and, or, that, but, etc.
- articles: the, a, an
- prepositions: of, for, in, to, etc.

note: "to" as part of the infinitive verb also lower case

note: -ing participles such as "Regarding", and the noun in compound prepositions such as "in Respect of" get an initial capital

- relative pronouns: that, which, etc

however, "Which" as interrogative pronoun does get an initial capital

The first word in a heading after a colon or en-dash starts with an initial capital.

E.g. Capital duty – Introduction
Capital duty: Introduction

In all other cases we follow the British English style of using lower case after a colon (i.e. in the running text)

"As such, it answers two questions: first, whether..."

Personal and possessive pronouns do get an initial capital

You, We, Their, Its, etc.

Hyphenated words get two initial capitals in an Initial Capital Heading

Individual Taxation for Non-Residents

Hyphenated words get one initial capital in a heading with One initial capital

Non-resident individual taxation

Transfer pricing methods

Method	Abbreviation
comparable uncontrolled price method	CUP method
resale price method	no abbreviation is used
cost-plus method	no abbreviation is used
profit split method	no abbreviation is used
transactional profit split method	both without abbreviation or as TPSM

transactional net margin method

TNMM (not: TNMM method)

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