

Transfer Pricing Alert

KPMG in Poland



July 2020

The deadlines for preparing transfer pricing documentation and TP-R information have been postponed

On 23 June 2020 the President of Poland signed the Act on Subsidies to Interest Rates on Bank Loans Granted to Entrepreneurs Affected by COVID-19 and on Simplified Procedure for Approval of the Agreement in Connection with COVID-19 (the so-called "Anti-Crisis Shield 4.0").

Pursuant to Article 31z of the Anti-Crisis Shield 4.0, the deadline for submitting a statement that transfer pricing documentation has been prepared and for providing transfer pricing information (forms TPR-C and TPR-P) has been extended:

- until 31st December 2020 – in these cases where this deadline was to expire between 31st March 2020 and 30th September 2020,
- by 3 months - in these cases, where this deadline was to expire between 1st October 2020 and 31st January 2021.

In addition, the Anti-Crisis Shield 4.0 also provides for a postponement of the deadline for preparing (or attaching) to the Local File a Master File until the end of the third month from the day following the day, when the extended deadline expired for submitting a statement that a local transfer pricing documentation has been prepared.

Thus, in the case of taxpayers, whose tax year ended on 31st December 2019:

- the deadline for preparation of the Local File, submission of the statement of transfer pricing documentation and TP-R information is 31st December 2020,
- the deadline for preparing or attaching to the Local File the Master File is 31st March 2021.

The main purpose of the extension of the above-mentioned deadlines is to make it easier for taxpayers to meet their transfer pricing obligations and to adapt them to the amended deadlines for the preparation, approval and submission of the financial statements for 2019 in connection with the coronavirus pandemic.

Should you have any questions or need to consult on the above, please contact us.

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