



BEPS Action 13: Country implementation summary

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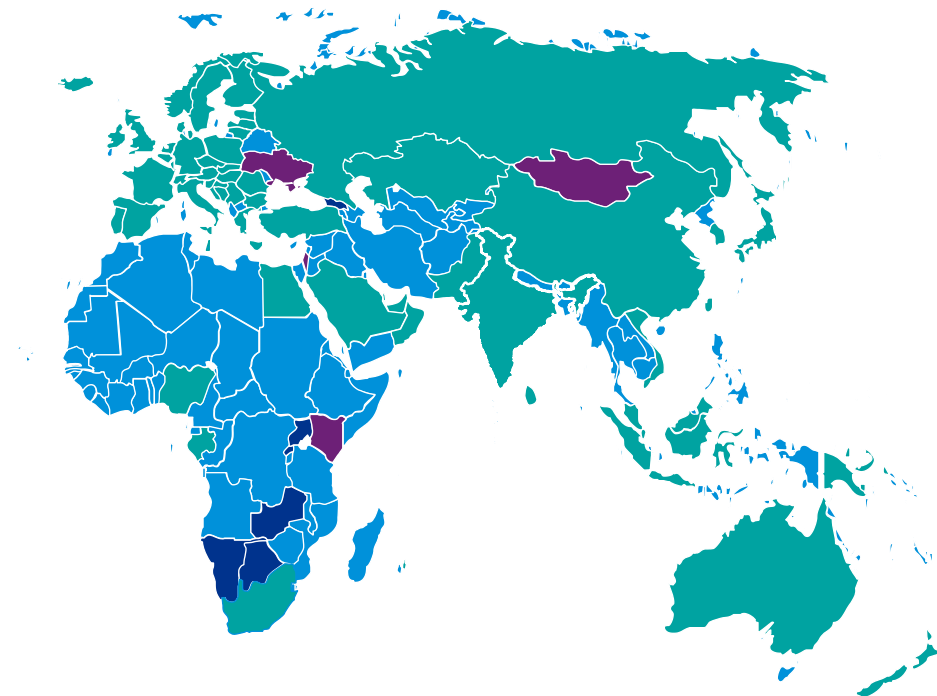
Country-by-Country Reporting: Country implementation summary

- Andorra
- Argentina
- Australia
- Austria
- Belgium
- Bermuda
- Bosnia and Herzegovina (Fed. of Bosnia and Herzegovina)
- British Virgin Islands
- Brazil
- Bulgaria
- Canada
- Cayman Islands
- Chile
- China
- Colombia
- Costa Rica
- Côte d'Ivoire
- Croatia
- Curacao
- Cyprus
- Czech Republic
- Denmark
- Egypt
- Estonia
- Finland
- France
- Gabon
- Germany
- Gibraltar
- Greece
- Guernsey
- Hong Kong
- Hungary
- Iceland
- India
- Indonesia
- Ireland
- Isle of Man
- Italy
- Japan
- Jersey
- Kazakhstan
- Latvia
- Liechtenstein
- Lithuania
- Luxembourg
- Malaysia
- Malta
- Mauritius
- Mexico
- Monaco
- Netherlands
- New Zealand
- Nigeria
- Norway
- Oman
- Panama
- Pakistan
- Papua New Guinea
- Peru
- Poland
- Portugal
- Qatar
- Romania
- Russia
- Saudi Arabia
- Serbia
- Singapore
- Slovenia
- Slovakia
- South Africa
- South Korea
- Spain
- Sri Lanka
- Sweden
- Switzerland
- Taiwan
- Turkey
- United Kingdom
- United States
- Uruguay
- Vietnam
- United Arab Emirates



Key: ■ Implemented ■ Draft bills ■ Intentions to implement ■ No development

Total Count: 84 Countries 5 Countries 9 Countries



- Bahamas
- Israel
- Kenya
- Mongolia
- Ukraine
- Botswana
- Dominican Republic
- Georgia
- Jamaica
- Namibia
- Rwanda
- Trinidad & Tobago
- Uganda
- Zambia

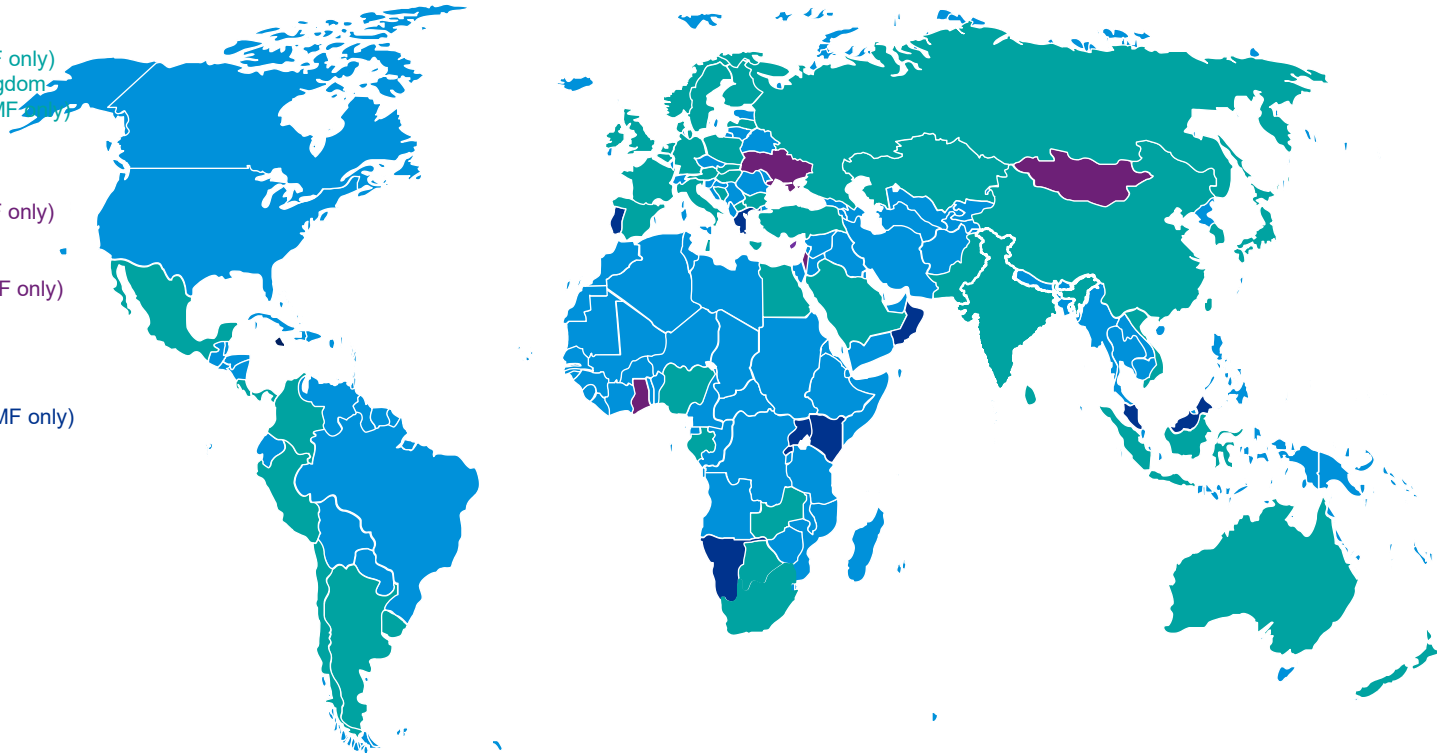
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Master File / Local File: Country implementation summary

- Argentina (MF only)
- Australia
- Austria
- Belgium
- Botswana
- Bosnia and Herzegovina (Federation of Bosnia and Herzegovina)
- Bulgaria
- Chile
- China
- Colombia
- Costa Rica
- Curacao
- Denmark
- Egypt
- Finland
- France
- Gabon
- Germany
- Hong Kong
- Hungary
- India (MF only)
- Indonesia
- Ireland
- Italy
- Japan (MF only)
- Kazakhstan
- Latvia
- Liechtenstein
- Lithuania
- Mexico
- Netherlands
- New Zealand
- Nigeria
- Norway
- Pakistan
- Panama
- Peru
- Poland
- Republic of North Macedonia
- Russia
- Saudi Arabia
- Slovakia
- South Africa
- South Korea
- Spain
- Sri Lanka
- Sweden
- Taiwan
- Turkey (MF only)
- United Kingdom
- Uruguay (MF only)
- Vietnam
- Zambia
- Cyprus
- Ghana (MF only)
- Israel
- Mongolia
- Ukraine (MF only)
- Greece
- Isle of Man
- Jamaica
- Kenya
- Malaysia (MF only)
- Namibia
- Oman
- Portugal
- Rwanda
- Uganda

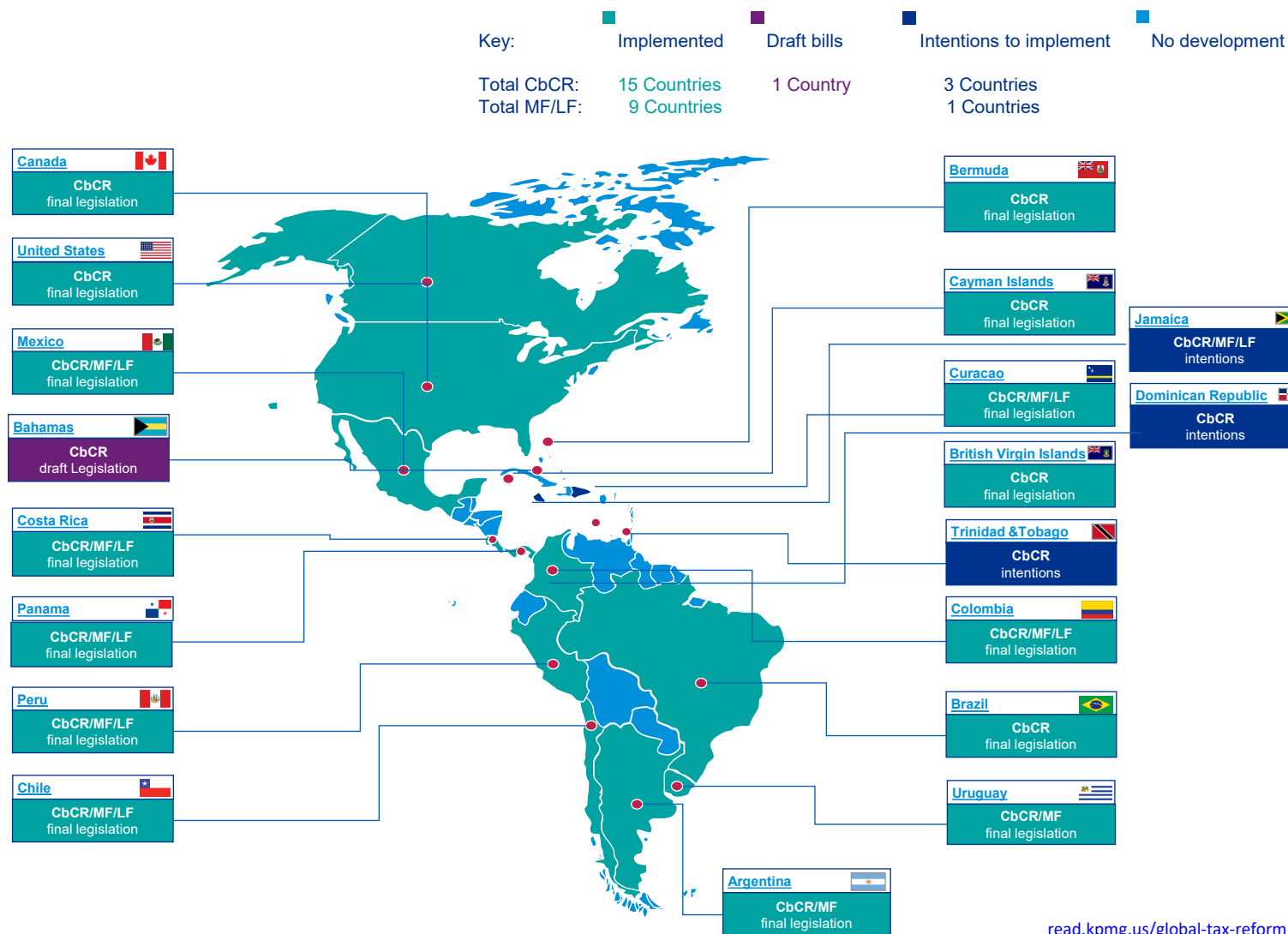
Key: ■ Implemented ■ Draft bills ■ Intentions to implement ■ No development

Total Count: 52 Countries 5 Countries 10 Countries



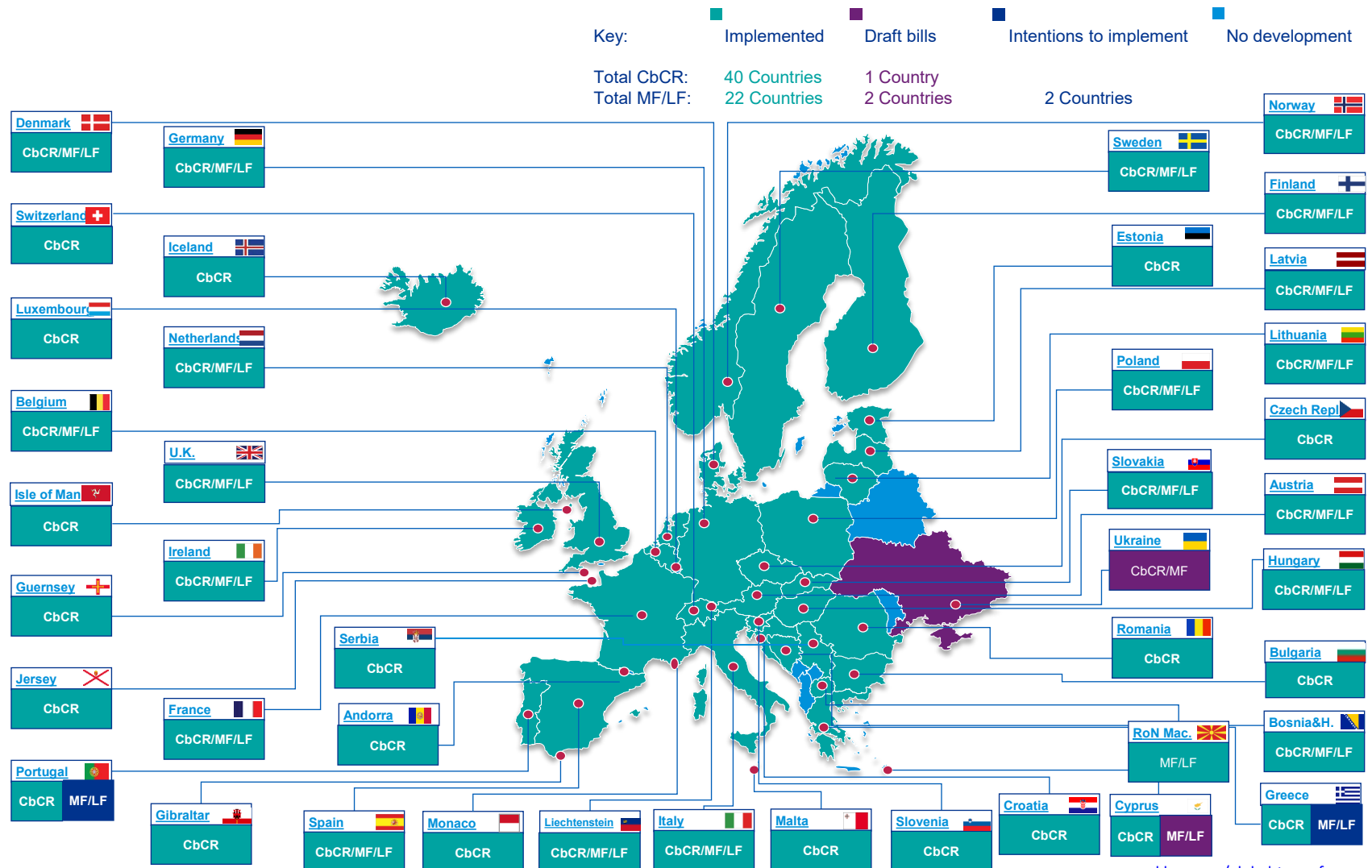
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Americas: BEPS Action 13 Implementation



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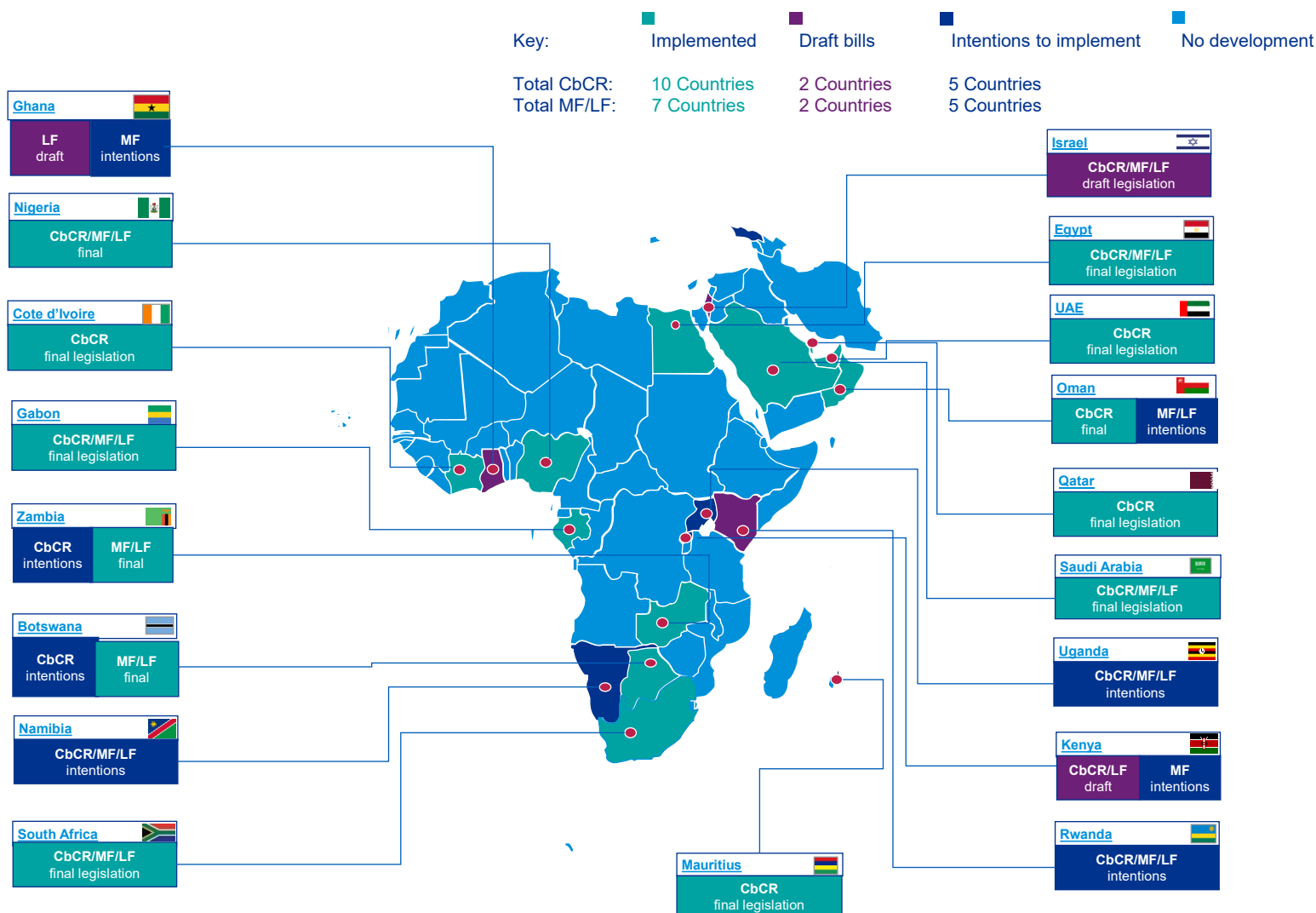
Europe: BEPS Action 13 Implementation



Source: KPMG International member firms

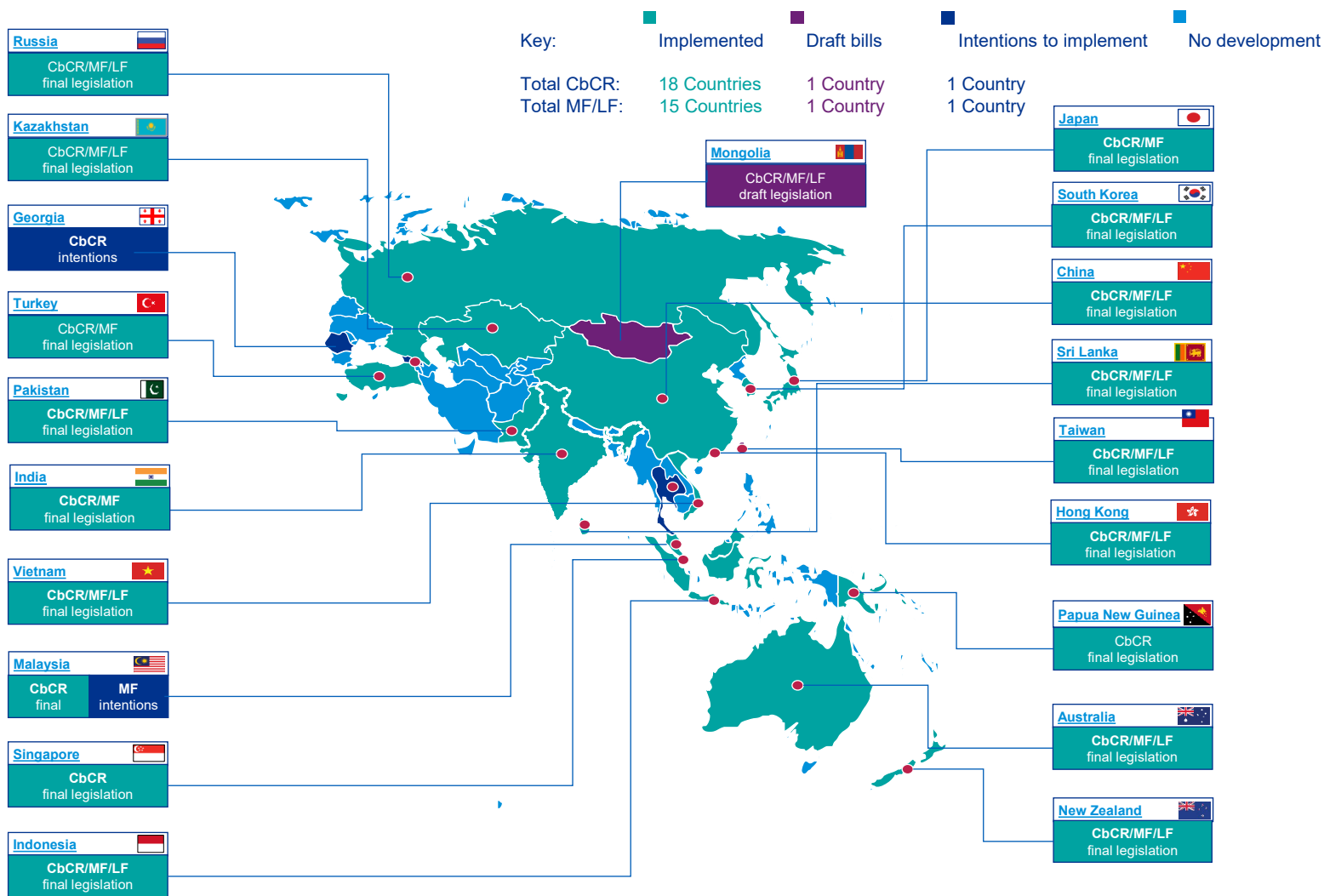
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Africa & Middle East: BEPS Action 13 Implementation



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Asia Pacific: BEPS Action 13 Implementation



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Countries with final and draft legislation /
Regulations / Public Discussion draft

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Albania	✗	!	✗	<p>Master File</p> <ul style="list-style-type: none"> -Albania has not adopted the OECD Action 13 Master File. Albania requires a local Master File that is based on the requirements of the EU Code of Conduct as approved by the Resolution 2006/C 176/01 ("Albanian MF"). -The Albanian MF is submitted upon request of the Albanian Tax Authority, to be provided within 30 days of request in either electronic format or hard copy (no specific format is required). -The Albanian MF can be prepared in English, but must be translated into Albanian within 30 days if requested by the tax authorities. <p>Local File</p> <ul style="list-style-type: none"> -Albania requires other local documentation which is similar to OECD's Local File content; however, Albania has not yet adopted the OECD Local File as defined by Chapter V of the OECD Guidelines. -The Albanian TP documentation should be prepared based on the EU code of conduct approved by the Resolution 2006/c176/01.

BEPS Action 13: Country implementation summary

✓ **Implemented**

✓ **Draft bills / public discussion**

✓ **Intention to implement**

✗ **No announcements made to date / not required**

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Andorra	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2018. -Must be filed within 12 months following the fiscal year-end. -Language and submission requirements have not been determined yet. -It has not been determined yet if entities can act as a surrogate. -The CbC notification must be filed by the corporate income tax return deadline for the reporting fiscal year. -The penalties for failing to comply with the CbC requirements (either CbC reporting or CbC notification) are €1,000 for the first offence and €3,000 for subsequent offences.

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✓ Implemented
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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Argentina	✓	✓	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed by the last business day of the twelfth month after the UPE's fiscal year end. -CbC is submitted in local language and in electronic format, which differs from the OECD XML schema. -Argentinean entities are allowed to act as a surrogate. -The first notification must be submitted by the last business day of the third month after UPE's fiscal year end. A second notification is due by the last business day of the second month after the CbC deadline in the jurisdiction of the reporting entity (last controlling entity or surrogate). The second notification provides confirmation to the local tax authorities that CbC was actually filed in the jurisdiction reported in the first notification. The data needs to be uploaded through the Argentine Tax Administration's website. Penalties for failure to notify range from ARS 80,000 to 200,000. -Failure to file the CbCR will result in penalties ranging from ARS 600,000 to 900,000. Other penalties include (i) categorization as high risk of being audited, (ii) suspension/exclusion in special tax regimes, and (iii) suspension in the applications to obtain non withholding certificates. <p>Master File</p> <ul style="list-style-type: none"> - MF is based on OECD Chapter V MF but it requires some additional information. - MF requirement has been introduced for fiscal year started on January 1, 2018 onwards. - MF must be submitted when: i) The Group's consolidated annual revenues exceeds ARS 4,000,000,000 in the prior fiscal year; and ii) Transactions with foreign related parties during the fiscal year exceed ARS 3,000,000 in the aggregate or ARS 300,000 individually. -MF must be submitted to tax authority in pdf format signed by taxpayer's legal representative and in Spanish language only. -There aren't specific fines for MF, so general automatic fines for late filings apply. Additionally, the taxpayer's risk of being audited by the tax authorities may increase. -For tax periods ending after 31 Aug 2019, the MF shall be filed no later than between the 23rd and the 27th (depending on the tax ID) of the twelfth month after the fiscal year-end. <p>Local File</p> <ul style="list-style-type: none"> -Argentina requires other local documentation which is similar to the OECD's LF content; however, Argentina has not yet adopted the OECD's LF as defined by Chapter V of the OECD Guidelines.

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✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
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! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Australia	✓	✓	!	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding AUD 1 billion in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. Exemptions are available. -Must be filed no later than 12 months after the last day of the reporting fiscal year of the Australian entity or the replacement reporting period (if UPE year end is different from the Australian entity). In part due to COVID-19, the ATO has granted an automatic extension until 29 January 2021 for the lodgment of the CbCR, MF, and ALF for years ended on 31 December 2019. -Must be filed in English. Australia has adopted the OECD's XML Schema standardized electronic format. -Australian entities are allowed to act as a surrogate. -The Australian entity will need to disclose in the Australian Local File (ALF) if it is filing CbC as a surrogate or otherwise which entity will be lodging the CbC. Deadline will follow the ALF filing deadlines. -A maximum penalty for failure to file CbCR and the ALF of A\$525,000 and up to A\$25,200 for making false and misleading statements to the ATO apply. The public officer of the Australian entity could be subject to criminal penalties in exceptional cases. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -MF first filing year, filing requirements, language, revenue threshold, penalties, and filing extension are the same as for CbC. Exemptions are available. -MF must be submitted electronically as an attachment to the ALF. <p>Local File</p> <ul style="list-style-type: none"> -Australia has adopted an ALF, which is a disclosure form for certain information. ALF first filing year, filing extension, revenue threshold, language, and penalties are the same as for CbC. -ALF will be in addition to existing Australian TP documentation requirements. The requirement to submit ALF may remain even if Australian entity has received an exemption from the CbC and/or MF obligation. Similar exemptions are also available for ALF but the grounds for exemption are generally different. -The ATO has implemented two 'tiers' of the ALF, which will limit the information to be disclosed based on the size of international related party dealings, revenue of the Australian entity and transfer pricing risk of the entity. Instructions to complete the Short Form, Part A and Part B of the ALF are released and updated regularly. -ALF should be submitted within 12 months after the close of the income year for the Australian entity, although Part A of the ALF could be voluntarily lodged with the income tax return in place of Section A of the IDS as an administrative solution. ALF is filed electronically in XML schema format.

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✓ Implemented
✓ Draft bills / public discussion

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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbbyC	Master File	Local File	
Austria	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million for the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting fiscal year. -CbCR should be filed in English via the tax authority's online portal. Austria follows the OECD's XML Schema standardized electronic format, but has some local specifications. -Austrian entities are allowed to act as a surrogate. -The entity needs to notify the tax authorities by the end of the fiscal year of the reporting year, as based on the UPE's fiscal year end, via the Federal Ministry of Finance's form VPDG 1. It can be filed either in paper form or electronically. -A maximum penalty of €50,000 applies for intent and up to €25,000 for gross negligence with CbCR for non-filing of the CbCR or providing incomplete/incorrect information. General tax penalty provisions apply for notification, and a fine of up to €5,000 may be imposed for failure to notify. <p>Master File</p> <ul style="list-style-type: none"> -First fiscal year is the same as CbCR. -MF is the unmodified OECD Action 13 MF. -MF must be prepared if an entity has turnover exceeding €50 million in each of the two preceding years. However, a MF must also be presented if there is another group entity that must prepare a MF, even if the Austrian entity will not exceed the revenue threshold. -TP documentation is to be prepared in German, but English is also accepted (no translation required). -MF needs to be filed upon request by the tax authorities within 30 days. A request can only be made after the filing of the tax return for the relevant year. The general deadline for filing the tax return is 6 months after year end, or 15 months after year end if the taxpayer is represented by a tax advisor. Due to COVID-19 reasons the regular tax filing deadline for FY2019 has been extended. For filings using via a tax advisor, the deadline is March 2021. -There are no specific penalty provisions. However, the Administrative Code requires the taxpayer to provide the tax authority with all relevant information. If no MF is submitted, a fine of up to €5,000 might be imposed. If willful tax evasion or tax fraud can be proven the fact of non-filing could aggravate the fine for such conduct. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -LF first fiscal year, language, filing requirements and penalties are the same as for MF. -Austrian entities must prepare a LF if it has had a turnover exceeding €50 million in each of the two preceding years. Entities not exceeding this threshold must prepare TP documentation based on the administrative guidelines, but are not obligated to prepare a separate MF and LF.

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✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Bahamas	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -The Bill is now with the Senate. It comes into effect only after obtaining Royal Assent. -Applies to MNEs with annual consolidated group revenue equal to or exceeding \$850 million in the previous year. Regulations extend to subsidiary entities. -If enacted, the rules will be in effect as of 1 January 2018. -Must be filed no later than 12 months after the last day of the reporting fiscal year of the MNE group. -Must be filed in English and the adoption of the OECD's XML Schema standardized electronic format is anticipated. -Entities may be allowed to file as a surrogate. -Notification needs to be filed on 31 May 2019 for the reporting year 2018. Guidance on the format of the notification and penalties are expected to be included in the regulations at a later date. -There are a range of penalties. Monetary fines between \$4,000 and \$10,000 for missing the notification or missing the filing, and a daily default penalty. If you fail to pay the penalty that is imposed, you will be liable to a penalty of \$200 per day until the fine is paid. There is discretion regarding the type of penalty that can be imposed. There are provisions allowing appeals of these penalties.

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- ✓ Implemented
- ✓ Draft bills / public discussion

- ✓ Intention to implement
- * No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Belgium	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting fiscal year of the MNE group. -Can be filed in English, Dutch, or French in XML through the Belgian tax authorities' electronic filing platform. -Belgium entities are allowed to act as a surrogate. -For periods ending on 31 December 2019 or later, Belgian constituent entities of an MNE group will no longer be required to file the notification annually if the information already filed in previous CbCR notifications remain the same. Where there are changes to the details of the CbCR reporting entity, the CbCR notification will still need to be filed in Belgium by the last day of the Group's financial year via a specific form through the tax authorities' electronic platform. -Penalties ranging from €1,250 to €25,000 apply for noncompliance with CbCR and notification requirements. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on the OECD Action 13 MF but requires slightly more detailed information. In practice, it is generally expected that MF prepared in line with OECD guidance are likely to be acceptable. -Applies to Belgium companies or PEs exceeding one of the following thresholds (based on standalone financial statements of the preceding year): 1) a sum of operational and financial income of €50 million (excluding non-recurring income); 2) balance sheet of €1 billion; or 3) an annual average of 100 full-time employees. If a group has multiple entities located in Belgium which meet the MF filing requirements, each entity must file the MF separately. -First fiscal year, MF filing deadline, language, and penalties are the same as for CbCR. The MF needs to be submitted on tax authorities' electronic platform. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires more detailed information. -The LF form (Form 275LF) has three parts: Part I requiring general information; Part II is more quantitative focusing on the cross-border intercompany transactions (or dealings for PEs) and applied transfer pricing methods; and Part III provides the possibility to attach other documents (optional). The OECD LF is not a legal/mandatory requirement, in addition to the Form 275LF, but it is recommended. -LF form filing threshold is largely same as MF, however, Part II is only required if Belgian taxpayer meets the €1 million cross-border transaction threshold. Core/recurring cross-border controlled transactions of less than €25,000 will also need to be reported. -Part I and Part III of the LF form should be filed for financial years ending on 31 December 2016 or later. Part II should be filed for financial years ending on 31 December 2017 or later. Only the LF form (not the LF report itself) should be filed with the income tax return at the tax authorities' electronic platform in XML. The deadline for corporate income tax returns (including LF form) with financial years ending between 31 December 2020 and 28 February 2021 was extended through 28 October 2021. -LF form language and penalties are the same as for MF.

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✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Bermuda	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Bermuda with annual consolidated group revenue equal to or exceeding \$850 million in the previous year. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting year end. The deadline for filing the CbCR was extended to 31 May 2020 for periods ending between 26 March 2019 and 31 May 2019 due to COVID-19. -CbC should be filed in local language and Bermuda has adopted the OECD's XML Schema standardized electronic format. -Entities are allowed to act as a surrogate. -UPEs and SPEs need to notify of their obligation to file through the Tax Information Reporting Portal. The registration is the notification. Constituent entities that are not a UPE or SPE do not need to notify. -Currently, it appears a person guilty of an offence under the Bermuda International Cooperation (Tax Information Exchange Agreements) Act 2005 may be proceeded against summarily and is liable on conviction to a fine not exceeding \$10,000 or imprisonment for a term not exceeding six months, or to both.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbCr	Master File	Local File	
Bosnia and Herzegovina (Federation of Bosnia and Herzegovina)	✓	✓	✓	<p>The following requirements are applicable for the Federation of Bosnia and Herzegovina (FBiH). Slightly different requirements may apply to Republic of Srpska (RS).</p> <p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities, as the FBiH tax administration may require local entities to file and submit CbCR if requested within 45 days of request. -Applies for fiscal years beginning on or after 1 January 2018. -Must be filed by 31 March of the following year. -CbCR must be filed in local language and the OECD's XML Schema standardized electronic format has not been adopted yet. FBiH may request local entities to use a local format rather than provide a copy of the CbCR as filed by the UPE. The deadlines for filing and/or preparation of transfer pricing documentation for fiscal year 2019 have been extended to 30 April 2020 due to COVID-19. -It has not yet been determined whether FBiH entities can act as a surrogate. -Notification is required to be filed with the submission of the corporate tax return, which is due within three months after the end of the fiscal year. Local entities standardly file a free form letter in a local language giving details of the group entity -Penalties up to €50,000 will apply for noncompliance for failure to prepare or submit CbCR or the notification. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -First fiscal year, revenue threshold, extension of deadline, and penalties are the same as for CbCR. -MF needs to be prepared contemporaneously by the tax return submission date. Transfer pricing documentation needs to be submitted within 45 days from the request made by the tax authority. -MF may be prepared in English language. However, the tax authority can request from the taxpayer to translate MF into local language. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -Applies for fiscal years beginning on or after 1 January 2016. -Filing requirements (including extension of deadline) and penalties are the same of as for the MF. There are no filing or transaction thresholds for the LF. LF needs to be filed in local language

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✓ Draft bills / public discussion

✓ Intention to implement

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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Botswana	✓	✓	✓	<p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -MF applies for financial years ending on or after 1 July 2019. -MF may be requested in cases where transactions with connected person exceed BWP 5 million in a given tax year. -MF should be filed upon written request of the Commissioner General within 7 days from the request. The time to submit the documentation may, upon request by the taxpayer, be extended if the Commissioner is satisfied that there are justifiable reasons for failure to meet the deadline. The filing of transfer pricing documentation for the tax year ended 30 June 2020 has been deferred to the due date of the 2021 tax returns. -MF may be filed in English. -MF, when requested, forms part of the transfer pricing documentation for which failure to furnish will attract a penalty of BWP 500,000 which cannot be mitigated below BWP 250,000. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. -LF applies for fiscal years ending after 30 June 2019. -There is no threshold for filing the LF. The understanding is that all taxpayers with cross-border intercompany transactions or International Financial Services Centre accredited companies with local and cross-border intercompany transactions are required to prepare a LF. -LF has to be submitted together with annual income tax return, i.e., within four months of the financial year-end of the taxpayer. -LF may be filed in English or Setswana. -Penalties and extension of deadline are the same as for MF.

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✓ Implemented

✓ Draft bills / public discussion

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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Brazil	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding BRL 2,260 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed with the corporate tax return (currently 31 July after calendar year closing). -CbCR can be provided in Portuguese, Spanish, or English. The local submission should be done together with the submission of the Brazilian entity's Corporate Income Tax Return (ECF) through the ECF program available on the Brazilian Federal Revenue's website. The format follows the OECD template, however, the input of information should be done manually by the local company into the online portal. -Brazilian entities are allowed to act as a surrogate. -The notification is a simple flag in the tax return form indicating the entity and country in charge for the submission. Same due date as the CbCR following the local entity deadline. -Brazil has extended the deadline for the submission of the ECF due to COVID-19. The ECF includes a section for the CbCR report and notification. The deadline for the submission of the ECF for the 2019 tax year is exceptionally extended from the last business day of July to the last business day of September 2020. -Two categories of penalties will apply: (i) BRL 500-1500 per month for failing to file or for not answering tax authority's request/clarification; and (ii) 3% on value omitted, or the incorrect value when providing incorrect information/data. <p>Local File</p> <ul style="list-style-type: none"> -Brazil does not have OECD LF requirements but does have other transfer pricing documentation requirements.

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✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
British Virgin Islands	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in BVI with annual consolidated group revenue equal to or exceeding €750 million in the previous year. -Applies for fiscal years beginning on or after 1 January 2018. -CbC reports must be filed within 12 months after the last day of the reporting fiscal year of the MNE Group. -BVI has adopted the OECD's XML Schema standardized electronic format. As BVI's online web portal is not yet operational, CbC reports must be submitted electronically via e-mail. -BVI entities are allowed to act as a surrogate. -A constituent entity of an MNE Group will need to file the registration (notification) electronically no later than the last day of the same fiscal year of the MNE Group. CbC notifications must be filed electronically, and while the notification submission portal is not yet available, CbC notifications are accepted via email. -There are penalties for failure to register/notify not to exceed \$100,000. Penalties for failure to file CbC reports or to comply with other CbC related obligations may include fines up to \$100,000 and/or imprisonment for up to 5 years.

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! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Bulgaria	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNE groups with annual consolidated group revenue equal to or exceeding BGN 1,466,872,500 in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed electronically through the respective electronic services on the NRA website no later than 12 months after the last day of the reporting fiscal year of the MNE group. -Local language is required. The OECD's XML Schema standardized electronic format was not adopted. -Bulgarian entities are allowed to act as a surrogate. -Bulgarian entities shall notify the revenue authorities by the end of the fiscal year of the MNE group. Notifications shall be submitted electronically through the respective electronic services available on the NRA website. -A reporting entity that does not submit the report within the specified term is subject to a penalty of up to BGN 200,000. A penalty of up to BGN 150,000 applies if (i) incomplete or incorrect data is submitted with the CbC report or (ii) the Bulgarian entity fails to notify the revenue authorities about its status in the MNE group or about the reporting entity for the MNE group. <p>Master File/Local File</p> <ul style="list-style-type: none"> -MF and LF are based on OECD Chapter V recommendations but require additional information. -The first fiscal year for which mandatory TP documentation will have to be prepared is 2020. -The MF shall be prepared within a 12-month period after the expiration of the deadline for the preparation of the LF. The LF shall be prepared by 30 June of the year following the year for which the LF is prepared. For example, as the first year with compulsory preparation is 2020, the deadline for preparation of the LF for 2020 is 30 June 2021. The deadline for preparation of the MF for 2020 is 30 June 2022. MF and LF are submitted to tax authorities upon request within 14 calendar days. -Taxpayers that are part of a MNE group and are obliged to prepare a LF must also have available a MF prepared by the UPE or another member of the group. -No obligation to prepare an LF will arise if a taxpayer does not exceed at least two of the following thresholds: (i) net book value of assets for the legal entity of BGN 38 million; (ii) net sales revenue for the legal entity of BGN 76 million; (iii) average number of personnel for the legal entity of 250 persons. Entities not subject to CIT or subject to alternative taxes, as well as entities performing only related party transactions within Bulgaria, will also be exempt from the LF. The LF will be prepared each year for related party transactions exceeding the following annual thresholds: (i) BGN 400,000 for sales of goods, (ii) BGN 200,000 for other transactions, (iii) BGN 1 million loan principal or BGN 50,000 interest and other related to the loan revenue or expenses. -Documentation provided to the tax authorities should be in Bulgarian by law. Thus, if the MF is requested, it would have to be translated in Bulgarian as well. -Penalties are between BGN 5,000 –BGN 10,000 for MF. For LF, the penalties amount up to 0.5 percent of the amount of the related-party deals subject to documentation.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Canada	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting fiscal year end. -CbCR will need to be provided in French or English. If a designated CE is filing a "substantially similar report" which has been submitted by a UPE in its home country, that report may be in the local language of the UPE. A translation may be requested If the CRA determines that this is necessary by providing sufficient time to make such translation feasible. Canada has adopted the OECD's XML Schema standardized electronic format. Beginning on 1 June 2020, Canadian UPEs that are corporations must file form RC4649 electronically using EFILE or Web Access Code, available through CRA-T2-certified software that supports the preparation of CbCR. -Canadian entities are allowed to act as a surrogate. -The legislation does not specify the need notify the local tax authority. The legislation only contemplates the notification by a surrogate parent entity to its local tax authority. -The penalty for failing to provide any information required on a prescribed form is CAD 100 and is applicable to each such failure. The penalty for failing to file an information return as and when required by the Act and for failure to comply with a duty or obligation imposed under the Act, is CAD 25 per day of default, subject to a CAD 100 minimum and a CAD 2,500 maximum. The penalty for failing to file the report would be CAD 500 per month for up to 24 months where no demand has been made. Where CRA has demanded the filing, the penalty is CAD 1,000 per month. <p>Local File</p> <ul style="list-style-type: none"> -Canada has not adopted the OECD's Local File requirements but does have other local transfer pricing documentation requirements. For Canadian transfer pricing documentation to be considered "contemporaneous" it ought to be prepared by the corporate income tax return filing due date. Due to COVID-19, the tax authorities have allowed corporations to defer the filing of tax returns that are otherwise due in June, July and August 2020 until 1 September 2020. Additional measures may be announced by the Canadian government given the circumstances.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Cayman Islands	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding USD 850 million in the previous year. Regulations only imposed on UPE of MNEs headquartered in the jurisdiction. -Applies for fiscal years beginning on or after 1 January 2016. -The CbC report must be filed within 12 months following the fiscal year end. -CbC reports can be filed in English, and Cayman Islands has adopted the OECD's XML Schema standardized electronic format. -Cayman Island entities are allowed to act as a surrogate (in certain circumstances). -Any Constituent Entity that is a Cayman Islands entity must notify the tax authorities that the CbC reporting requirement will be satisfied before the end of its fiscal year, and confirm the name and jurisdiction of the MNE group's reporting entity, or confirm that it is the reporting entity. Any entity which subsequently becomes a constituent entity must notify the DITC of that before the end of its fiscal year. Notification must be filed via an online portal using a CSV file, and includes two stages, including the MNE Group's profile and authorization letter, and the Constituent Entities file. -Penalties apply. Providing inaccurate information in filing a CbC report may result in an administrative fine of USD 5,000, and non-compliance with CbC reporting and notification requirements may result in a USD 10,000 fine and/or 6 month imprisonment. Additional penalties of USD 200 per day may apply for failure to pay administrative penalty fines imposed.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbbyC	Master File	Local File	
Chile	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Chile with annual consolidated group revenue equal to or exceeding €750 million in the previous year. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than six months after the last day of the reporting fiscal year of the MNE group. -CbCR must be filed in Spanish using the Chilean tax authority's online portal and it has not been determined whether the OECD's XML Schema will be adopted. Chilean entities may act as a surrogate. -Notifications must be submitted 30 days before filing deadline of the CbCR and are required if the UPE is Chilean or if the taxpayer is filing a CbCR in Chile. Notifications must be submitted in Spanish, using the tax authorities prescribed template. -Penalties not to exceed CLP 29,000,000 may apply for failure to file CbCR or notification, or for including inaccurate or incomplete content in CbCRs. The statute of limitations may be extended to five years and criminal penalties may apply. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on OECD Chapter V MF but it requires some additional information. -MF is presented through new TP Affidavit, Master File ("F-1950"), introduced for business year 2020, and no separate written MF Report is required. -F-1950 must be submitted when: i) Parent or controlling entities of an MNE with residence in Chile and consolidated turnover of €750 million or more in the previous financial year; ii) Surrogate parent company of an MNE with residence in Chile that has been appointed, as a sole substitute to file the CbCR. -MF must be filed by the last business day of June through the Chilean IRS website in Spanish. -The non-submission, or its erroneous, incomplete or extemporaneous submission of F-1950, will be sanctioned with a fine of 10 to 50 annual tax units. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on OECD Chapter V LF but it requires some additional information. -LF is presented through new TP Affidavit, Local File ("F-1951") and no separate written LF Report is required. -F-1951 filing required: i) Entities with residence in Chile, listed by Chilean IRS as Big Companies; ii) If the MNE parent or controlling entity had the CbCR filing obligation in its jurisdiction, and iii) Chilean entity conducted transactions with related parties abroad with turnover of CLP 200 Million or more in the previous financial year. Taxpayers that do not meet these thresholds still need TP documentation. -LF first fiscal year, submission deadline, submission process, language and penalties are the same as MF.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
China	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies where a taxpayer is the ultimate holding company (UHC) of a MNE with consolidated revenue equal to or exceeding RMB 5.5 billion in the previous year, or the entity has been designated by the MNE group. The rules also apply to taxpayers under special tax investigation (under certain conditions). -Applies for accounting periods beginning on or after 1 January 2016. -Must be filed together with PRC Annual Reporting Forms on Related Party Transactions (RPT) on 31 May of the year following the fiscal tax year. -Must be provided in both Chinese and English and China has not adopted the OECD's XML Schema standardized electronic format. The resident enterprise can choose either of the following methods to submit the CbC: (i) submit the hard copy report in person or by mail to the in-charge Municipal State Taxation Bureau, (ii) the resident enterprise can also file the CbC online via the web portal. -Chinese entities are allowed to act as a surrogate. -The local entity needs to notify the name of its UHC on RTP form. The RTP form should be filed before 31 May each year. There is no explicit requirement to notify that the filing will be done through a parent/surrogate filing. -Filing of a substantially incomplete/inaccurate report would be subject to penalties of RMB 10,000. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on OECD Chapter V MF, but requires additional information. -MF must be prepared if (i) the MNE to which the company belongs has already prepared a MF, or (ii) total annual amount of RPT exceeds RMB 1 billion. -MF applies for fiscal years beginning on or after 1 January 2016. -MF must be prepared within 12 months of the year end and shall be submitted within 30 days of request. -MF must be prepared in Chinese or translated into Chinese. -A penalty of RMB 10,000 will apply for noncompliance and could also result in a punitive 5 percentage point on top of the prime interest rates adopted for purpose of interest payment imposed on the additional tax levied due to any transfer pricing adjustment. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. -LF must be prepared if (i) transfers of tangible assets exceed RMB 200 million; (ii) transfers of financial assets exceed RMB 100 million; (iii) transfer of ownership of intangible assets exceed RMB 100 million; or (iv) all other transactions, including services, interest on financing transactions, etc., exceed RMB 40 million. If the company did not engage in cross-border related party transactions in a particular year, it is exempted from preparation of the LF for that year. -LF effective year, and penalties are the same as for MF. LF must be prepared by 30 June following the end of the fiscal year and shall be submitted within 30 days of request. Taxpayer should also indicate if LF has been prepared according to the prevailing rule by checking the box in the annual corporate income tax return. -LF must be prepared in Chinese or if it is prepared in a foreign language, a Chinese translation is required in 30 days as from the request for submission of the LF from tax authorities.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Colombia	✓	✓	✓	<p>-Applies to MNEs with an annual consolidated group revenue equal to or exceeding 81,000,000 Taxable Value Units (UVT) in the previous year. Regulations extend to subsidiary entities.</p> <p>-Applies for fiscal years beginning on or after 1 January 2016.</p> <p>-CbCR is due in December of the following year, deadlines are according to annual decree issued at the end of each year with updated due dates. For FY2020, the due dates are from 10 December 2021 to 23 December 2021 (depending on the taxpayer's ID).</p> <p>-Language has not been determined yet, but Spanish is recommended for local submission. Colombia has adopted the OECD's XML Schema standardized electronic format.</p> <p>-Colombian entities are allowed to act as a surrogate.</p> <p>-A notification (in Spanish) needs to be completed for each individual entity and submitted on the same date as the LF. Notifications are either submitted with the TP tax return or through an emailed form, as applicable. For FY2020, the due dates are from 7 September 2021 to 20 September 2021 (depending on the taxpayer's ID).</p> <p>-For FY2019, a maximum penalty of approx. COP 534 million UVT applies for failure to file the CbCR. Penalties of up to 15,000 UVT may apply for failure to notify.</p> <p>Master File</p> <p>-MF is the unmodified OECD Chapter V MF.</p> <p>-Applies for fiscal years beginning on or after 1 January 2017.</p> <p>-Applies to companies that have operations with related parties which have gross assets exceeding 100,000 UVT and/or gross income that exceeds 61,000 UVT and have intercompany transactions (per type) greater than 45,000 UVT.</p> <p>-Must be submitted to the tax authorities through an online platform. Deadlines are according to an annual decree, issued at the end of the respective tax year. For FY2020, the due dates are from 10 December 2021 to 23 December 2021 (depending on the taxpayer's ID).</p> <p>-English will be accepted but the tax administration might require an official translation to Spanish.</p> <p>-Penalties apply for late filing (maximum 20,000 UVT), failure to file (4 percent of undocumented amounts), inconsistencies (maximum 5,000 UVT), for omissions (maximum of either 5,000 or 10,000 UVT), and corrections (maximum 5,000 UVT).</p> <p>Local File</p> <p>-LF is the unmodified OECD Action 13 LF.</p> <p>- First fiscal year, and penalties same as MF. Threshold for preparation are same as MF; except for transactions with tax havens, where no thresholds of gross equity or gross income apply.</p> <p>- LF must include transactions (per type) greater than 45,000 UVT (greater than 10,000 UVT for transactions with tax havens).</p> <p>-Must be submitted to the tax authorities, deadlines are according to an annual decree, issued at the end of the respective tax year. For FY2020, the due dates are from 7 September 2021 to 20 September 2021.</p> <p>-LF must be filed electronically in a PDF format in Spanish.</p>

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Costa Rica	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies from fiscal year 2017, regardless of the closing month of the fiscal period of the UPE. -Must be filed by 31 December of the following year (regardless of the year end). -Must be filed in Spanish, and Costa Rica has adopted the OECD's XML Schema standardized electronic format. -Costa Rican entities are allowed to act as a surrogate. -Notification must be made via email to the local tax authority in Spanish if the Costa Rican entity is the UPE and will file CbCR through a surrogate in another country. No notification is required for entities that are not the UPE. The notification must be made by the last working day of the month of March of each year following the reporting fiscal year, beginning March 2018. -The following penalties will apply for CbC reporting and notifications: 2 percent of gross income from previous fiscal year (with a minimum of 3 and a maximum of 100 base salaries). Base salaries are indexed per inflation every year are calculated to determine fines/penalties. <p>Master File</p> <ul style="list-style-type: none"> -First fiscal year required not stated in regulations, but companies may be required to produce a MF for 2016 and thereafter. -Master File deviates from the OECD's recommendations and requires additional information. -Master Files are required for taxpayers engaging in related party transactions (including domestic) regardless of their amount. -There is no given date specified for submission or preparation, as companies must produce a Master File for 2016 or later upon request of the Tax Administration, within 10 days of the request. -MF must be provided in Spanish or officially translated into Spanish. -A fine equivalent to 2% of the company's turnover could be applicable, capped at 100 base salaries. <p>Local File</p> <ul style="list-style-type: none"> -Local File is based on the OECD Action 13 LF, but is subject to certain additions and modifications. -First filing year, language requirements, and penalties same as for MF. -Transaction threshold and submission/preparation deadline is largely the same as MF. However, taxpayers who are required to file the TP return by June 30 (national large taxpayers, regional large taxpayers, and free zone companies) need to have the LF prepared because it is impossible to prepare the TP return without the LF due to the level of detail that the TP return requires. The system for filing the TP return is not yet active, so this obligation is currently suspended. All other taxpayers not required to file the informative TP return need to have the LF ready in case the tax administration requires it.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Cote d'Ivoire	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Côte d'Ivoire with annual consolidated group revenue equal to or exceeding XOF 491,967,750,000 (approx. €750 million) in the current year. -Applies for fiscal years beginning in January 2018. -Must be filed in local language. -Surrogate filings, notification requirements, and the CbCR submission format have not been determined yet. -A penalty of XOF 5,000,000 may apply. Other penalties and interest can apply for late filing or no filing, on top of this penalty.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Croatia	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -CbCR applies for fiscal years beginning on or after 1 January 2016. Croatia's local non-parent filing requirements do not apply until reporting fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the fiscal year. -CbCR should be filed in local language and Croatia has not adopted the OECD's XML Schema standardized electronic format. CbCR must be submitted electronically via a web portal. -Croatian entities are allowed to act as a surrogate. -A notification should be made to the Croatian Tax Authorities with locally filed tax return within 4 months after the last day of the local entity's tax period. The notification must be signed by a legal representative of the local entity and should be filed via regular post sent to the Tax Authorities Central Office. The notification only has to be filed once, as a new notification would need to be submitted only if the information included in the notification changes. -Penalties ranging between HRK 2,000 to HRK 200,000 will apply to legal entities for following misdemeanors: late submission, inaccurate submission and for incomplete submission of the CbCR. The same penalties will apply for responsible person within legal entity. There are no penalties with respect to CbC notifications. <p>Master File/Local File</p> <ul style="list-style-type: none"> -Transfer pricing documentation according to the new OECD Guidelines is not implemented into the Croatian tax legislation. Croatia does have local requirements for transfer pricing documentation. Although not specifically prescribed, the concept of MF and LF as foreseen by the new OECD Guidelines is generally accepted in practice by the tax authority.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Curacao	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding ANG 1.5 billion in the previous year. -CbC reporting obligations are applicable for UPEs only. Local entities that are not the UPE are currently exempted from their CbC filing obligation, until further notice is given. The exemption for local filings entered into force with retroactive effect from January 1, 2018. -Applies for fiscal years beginning on or after 1 January 2018. Voluntary filing for prior years is possible. -Must be filed within 12 months following the financial year end. -Penalties for CbC reporting range between ANG 100.000 - 250.000. -Must be file in Dutch or English. Curacao has adopted the OECD's XML Schema standardized electronic format. -Entities are allowed to act as a surrogate. -CbC notifications are applicable for both UPEs and local subsidiaries (i.e., the exemption above does not apply to notifications) and must be filed by the last day of the fiscal year. The tax authorities are working on a digital tool to facilitate notification and filing. Until complete, the notification can be emailed. No penalties apply for failing to notify. <p>Master File/Local File</p> <ul style="list-style-type: none"> -There are no deviations from the OECD's recommended MF and LF content. -MF and LF will be required for entities with consolidated group revenues exceed ANG 100 million. -First fiscal year and language are the same as for CbC. -MF and LF should be available at the tax return submission date and must be provided to the tax authorities upon request. -In case MF and LF are not available there will be a reversal of the burden of proof in a dispute with the tax authorities.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Cyprus	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. The secondary filing mechanism will apply for fiscal years beginning on or after 1 January 2017. -Must be submitted within 12 months from the end of the reporting fiscal year. -The CbCR and notification must be filed in English and Cyprus has adopted the OECD's XML Schema standardized electronic format. Filing of CbCR reports in Cyprus will be by electronic means. The process will take place via the Government Gateway Portal "Ariadni" using XML type files -Cyprus entities are allowed to act as a surrogate. -The local entity needs to notify the tax authorities by the last day of the reporting period. The notification form is available and must be filed electronically. -Penalties not exceeding €10,000 will apply in case of non-compliance with CbCR obligations. In case of noncompliance with the CbCR requirements and the nonpayment of any penalties imposed, the penalties may be increased but will not exceed €20,000. Penalties not exceeding €5,000 will apply in case of non-filing of notification. <p>Master File/Local File</p> <ul style="list-style-type: none"> -Additional details will be available when the transfer pricing rules are officially published. -Cyprus currently has other transfer pricing documentation requirements.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Czech Republic	✓	!	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. If the Czech company is a constituent entity which is not the UPE or SPE, but still has the obligation to file the CbC report on behalf of the group, then the first year covered by the CbC requirement would be fiscal year beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the reporting period. - The CbC report can be completed in either Czech or English; however, it is recommended that the XML attachment be completed in English. The Czech Republic has adopted the OECD's XML Schema standardized electronic format. The CbC report is to be submitted as an attachment to an online form published on the Ministry of Finance's electronic portal. -Czech entities are allowed to act as a surrogate. -For the first reporting period, a notification should be filed via the Tax Portal for electronic filing by the last day of the first reported fiscal year, and within 15 days if any change in the reported information occurs. The notification form is in the Czech language only. -Penalties of up to CZK 1,500,000 (approx. €55,000) may apply for failure to fulfill CbC reporting duty if the reporting entity is the UPE or SPE. Otherwise, the penalty is up to CZK 600,000. Penalties of up to CZK 500,000 may apply for failure to fulfill CbC notification duty. <p>Master File/Local File</p> <ul style="list-style-type: none"> -The obligation to prepare MF and LF is not mandatory in the Czech Republic and there is no clear indication that the Tax Authority will require obligatory annual filing requirements for transfer pricing documentation in the near future, apart from a transfer pricing annex to the corporate income tax return. -The Ministry of Finance published Guideline D-334 on the recommended content of transfer pricing documentation, which is based on the EU TPD Code of Conduct definition of MF and LF. However, documentation prepared in compliance with OECD Guidelines will also be accepted by the Czech Tax Authority. -Tax authorities usually request documentation within 8-30 days as part of a tax inspection. -The only official language in tax proceedings is the Czech language. There is a chance that MF and TP documentation delivered in English will also be accepted or a request for translation will be given to the taxpayer. -No explicit penalty exists for failure to maintain or submit MF and TP documentation; however, general tax penalties will apply on transfer pricing adjustments imposed by the tax authority.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Denmark	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding DKK 5.6 billion in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal year beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the fiscal year covered by the report. -CbCR can be provided in Danish, Norwegian, Swedish, or English. Denmark has adopted the OECD's XML Schema standardized electronic format and filed via the Danish Tax Agency's web portal. -Danish entities are allowed to act as a surrogate. -Danish entities are required to notify the tax authorities by the end of every fiscal year. Notification must be submitted through the secure digital communication line via "TastSelv Erhverv". The local entity will also be required to inform the Danish Tax Agency if the group is no longer required to prepare/submit CbCR. -A company which deliberately or grossly negligently fails to submit the CbC report or notification in a timely manner is punishable by a fine. The amount of the fine will be determined based on an overall and proportionality point of view, i.e. a fine is determined based on a concrete assessment. For late submissions, daily fines may apply. Currently, no case law exist to provide further guidance on the level of fines related to this rule. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -Applies for fiscal years beginning on or after 1 January 2017. -Taxpayers (local residents) may be exempt from MF (and LF) if the taxpayer together with affiliated companies have less than 250 employees, and either an annual balance sheet total of less than DKK 125 million, or an annual turnover less than DKK 250 million. There are exceptions to these threshold exemptions (e.g., Danish taxpayer has controlled transactions with a non-treaty partner jurisdiction). -For tax years prior 1 January 2021, taxpayers are required to prepare the documentation contemporaneously and must be submitted upon request. The deadline for submission will be informed in a formal letter of request. For income years beginning on or after 1 January 2021, taxpayers will have to submit statutory transfer pricing documentation no later than 60 days after the tax return deadline. -MF can be provided in Danish, Norwegian, Swedish, or English. -Penalties apply for failure to submit MF upon request, or to meet the requirements, and may also apply if MF was not prepared contemporaneously and finalized at the time of the tax return, even if submitted within 60 days of request. The minimum penalty is DKK 250,000 per year, which applies per legal entity, plus an additional penalty of 10% which is linked to the income adjustment, if any. Other discretionary penalties may apply. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD LF. -LF first filing year, revenue threshold, filing requirements, language, and penalties are the same as for MF.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Egypt	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Egypt with annual consolidated group revenue equal to or exceeding EGP 3 billion in the previous year. -Applies for fiscal years beginning on or after 1 January 2018. -Should be filed within 12 months after the close of the Group of Associated Enterprises (GAE)'s fiscal year. -Must be filed in Arabic. The OECD's XML Schema standardized electronic format has not been adopted yet. There is also no specific form or format. The hard copy of the CbC report should be submitted personally to the transfer pricing department at the Egyptian Tax Authority (ETA). -It has not been determined whether an Egyptian entity can act as a surrogate parent entity. -Notifications should be submitted by the last day of the fiscal year. A constituent entity of GAE that is tax resident in Egypt will need to notify the ETA whether it is the ultimate parent entity or not. If the Egypt tax resident constituent entity is not acting as an ultimate parent entity, it shall file a notification with the ETA containing the identity and tax residence of the ultimate parent entity and the reporting entity of the GAE. A paper form is provided. Arabic translation might be required by the tax authorities. -Penalties have not been determined yet. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -First fiscal year is the same as for CbCR. -There is no submission threshold. All entities with at least one subsidiary (domestic or foreign) need to prepare and submit MF each year. MF should be prepared in accordance to the GAE's ultimate parent's tax return filing date and should be submitted to the Egyptian Tax Authority (ETA) by the taxpayer in due course. -Generally, Arabic is required. English may be accepted, however the ETA may require the taxpayer, at its own expense, to submit an official translation of the required documents. -The MF should be sent personally and should be submitted to ETA's transfer pricing department. -Penalties apply. The burden of proof is placed initially on ETA. However, if the taxpayer fails to provide ETA with the documents outlining how its transfer prices were established, the burden of proof will be shifted to the taxpayer. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -First fiscal year, filing requirements, and penalties are the same as for MF. -There is no submission threshold. LF should mention any immaterial transactions and disclose why a benchmarking analysis was not conducted for such transactions. -LF is required to be submitted to the ETA's transfer pricing department two months following the date of filing the tax return. -Arabic and English are accepted.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Estonia	✓	!	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies to reporting fiscal year beginning on or after 1 January 2016. -The filing date is 31 December of the calendar year following the financial year that is a reporting year. -Language requirements and adoption of the OECD's XML Schema standardized electronic format have not been determined yet. The report can be submitted by logging in to the e-Tax/e-Customs portal of the Estonian tax authorities. -Estonian entities are allowed to act as a surrogate. -The notification is due within 6 months starting from the end of the financial year that is the reporting year of the group. The notification can be submitted in Estonian or English (i) by email, or (ii) in the e-Tax portal of the Estonian tax authorities. -Penalty of € 3,300 will apply for both the CbCR and CbC notifications. If incorrect information is reported to the tax authorities, general tax provisions will apply. As a consequence of failing to provide the notification within the required time frame, the tax authorities may also require any local entity to provide the CbCR. <p>Master File</p> <ul style="list-style-type: none"> -Estonia has MF requirements predating OECD Chapter V guidance and not consistent with the required content.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Finland	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months following the year end for which the CbC is prepared. -CbC can be provided in Finnish, Swedish, or English. CbC filed in Finland must follow specific Finnish requirements and XML format. Starting 26 January 2021, version 2.0. of the Finnish XML schema must be used. -Finnish entities are allowed to act as a surrogate. -The entity needs to notify the tax authorities by the end of the reporting period based on the Finnish entity's fiscal year via an electronic filing. -A maximum penalty of up to €25,000 can apply for noncompliance with CbC reporting and notification submission requirements. <p>Master File/Local File</p> <ul style="list-style-type: none"> -MF and LF are the unmodified OECD Action 13 MF/LF. -MF and LF requirements apply for fiscal years beginning on or after 1 January 2017. -An entity is required to prepare MF/LF if the following criteria are met for the consolidated UPE: (i) number of employees is at least 250; or (ii) net sales is more than €50 million and balance sheet total is more than €43 million; or (iii) the Small or Medium Sized Enterprise criteria as enumerated in Recommendation 2003/361/EC are not applicable. Taxpayers can be still exempt from MF if the intercompany transactions do not exceed EUR 500,000. Taxpayers with intercompany transactions that do not exceed €500,000 are not exempt from TP documentation but may prepare less extensive/simplified documentation. -MF and LF need to be prepared on an annual basis. Documentation needs to be prepared within 6 months after the financial year-end and it needs to be submitted within 60 days when requested by the tax authorities. No files need to be submitted until six months after the end of the reportable tax/accounting period. -Penalties and languages are the same as for CbC.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbbyC	Master File	Local File	
France	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the current year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed electronically no later than 12 months after the last day of the financial year end, regardless of which entity files the CbCR (typically based on UPE's year-end). -CbCR should be filed in English, but the FTA have the right to request translation into French at the outset of an audit. France has not adopted the OECD's XML Schema standardized electronic format. CbCR must be filed electronically using Electronic Data Interchange (EDI) procedures and format. -French entities are allowed to act as a surrogate. - Notification should be made on the French entity's annual tax return (form 2065-SD), which should be filed within three months after the entity's year end (or roughly four months for entities with a December 31 year end, which benefit from an automatic extension of the standard three-month period). -A penalty of maximum €100,000 will apply for failure to produce a CbCR. Penalties apply for omissions or inaccuracies in CbCR and notification at €15 per omission or inaccuracy, with total penalties not to fall below €60 or exceed €10,000. Failure to file CbCR could potentially trigger tax audits. <p>Master File/Local File</p> <ul style="list-style-type: none"> -MF and LF are based on the OECD Chapter V, but require additional information. -Applies for fiscal years beginning on or after 1 January 2018. -Applies to companies that have either (a) an annual statutory turnover or gross assets greater than or equal to €400 million, or (b) more than 50% of the company's share capital or voting rights is directly or indirectly owned by a company meeting this threshold, or c) directly or indirectly own more than 50% of the share capital or voting rights in another company, or d) belong to a French tax consolidated group including an entity covered by Article L13AA. -LF must document transactions with a minimum threshold of EUR 100,000 (aggregated by type of transactions). -MF and LF should be prepared on a contemporaneous basis and be made available to the FTA on the first request during a tax audit, or at the latest within 30 days of a formal request (mise en demeure) from the FTA (issued during a tax audit after having requested it more than once). As such, it is recommended to have it prepared one or two months after filing the tax return.-MF/LF should be prepared in French. English may be acceptable, but translation may be requested. -The applicable penalty can be up to either 5% of the reassessments charged to the taxpayer or 0.5% of intra-group transactions, whichever is higher. The penalty cannot be lower than €10,000 in the audited financial year where no TP documentation available or for which an insufficient TP documentation was provided within the 30 days of a formal request.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Gabon	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding XAF 491,967,750,000 in the current fiscal year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed within 12 months after the end of the fiscal year. -CbCR must be filed in French. Gabon has adopted the OECD's XML Schema standardized electronic format. -Notification must be made with the locally filed tax return, made no later than 30 April. Notification is filed via a DPP 01 form by email or directly to the tax administration. -CbCR monetary penalties include 0.0005 percent of turnover capped at XAF 100 million. There are no penalties for failure to notify. <p>Master File/Local File</p> <ul style="list-style-type: none"> -First fiscal year same as CbC. -MF and LF must be submitted with the tax return, which is due by 30 April of the following fiscal year. The filing deadline for the 2020 fiscal year was extended until 31 July 2020 for both MF and LF due to the COVID-19 pandemic. -MF and LF should be prepared based on the OECD Guidelines' requirements, but converted into the format established by Gabon's tax authority. -MF and LF must be filed in French. Taxpayers must provide an official translation approved by a sworn translator if prepared in a different language. MF and LF should be transmitted physically to Gabon's tax administration. -There is a penalty of 5% applied on all intragroup transactions (capped at 65 million CFA Francs) for non-filing.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Germany	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning after 31 December 2015. -Must be filed no later than 1 year after the last day of the reporting fiscal year of the entity required to file the CbCR. -Tables I and II can be submitted in German or English, Table III must be submitted in English. Germany has adopted the OECD's XML Schema standardized electronic format. The XML data must be sent via the ELMA a web portal. -German entities are allowed to act as surrogate entities. -The subsidiary must provide notification through a declaration in its tax return for tax years commencing after 31 December 2016. Notification must include the name of the MNE's headquarter entity and the competent authority to which it has submitted the CbCR, and must be made in German. -A maximum penalty of €10,000 applies for CbCR for fiscal years commencing after 31 December 2019 <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Action 13 MF. -MF required if German taxpayer's sales exceed €100 million based on prior year data. -MF applies for fiscal years beginning after 31 December 2016. -Submission to the local tax authorities is not required unless requested. MF must be provided within 60 days as part of a tax audit (within 30 days for extraordinary business transactions). Submission deadlines for tax audits may be suspended due to the COVID-19 pandemic. - German language required but taxpayers may apply for foreign language exceptions (typically English). -Standard sanctions for absent or insufficient MF documentation will apply, including penalties and reversal of burden of proof. Penalties for absence of materially complete MF may include either €5,000 or 5-10% of any TP adjustment made, and a surcharge of up to €1 million for late filing (with a €100/day minimum for each date late). <p>Local File</p> <ul style="list-style-type: none"> -LF is the OECD Action 13 LF, but subject to certain modifications/additions. -First filing year, filing requirements, penalties and language requirement are the same as for MF. -The LF is to be prepared if sale/purchase of tangible goods exceed €6 million and/or other transactions exceed in total €600,000. The thresholds are based on prior year data. However, the compliance with the arm's length principle needs to be shown also for transactions with lower volumes. Companies with intercompany transaction volumes that fall below the levels requiring the preparation of a modified OECD LF must still prepare a type of "reduced" or less prescribed transfer pricing documentation.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Ghana	✗	✓	✓	<p>Master File</p> <p>There is an ongoing discussion within the Ministry of Finance of Ghana on the adoption of some of the BEPS Action Plans (including MF) and it is early to determine the intention of the Ministry of Finance.</p>

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Gibraltar	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016 for ultimate parent entities and for fiscal years beginning on or after 1 January 2017 for local subsidiaries. -Must be filed no later than 12 months after the last day of the reporting fiscal year. -CbCR should be filed in English. Gibraltar has adopted the OECD's XML Schema standardized electronic format. The submission process is via an online portal. -Entities are allowed to act as a surrogate. -Notification must be provided by date of filing of the tax return (9 months after the end of the accounting period). The notification must be emailed to the Income Tax office. A notification template is available. -The initial penalty for late filing of the CbCR or notification is GBP 300. If the failure continues after the person has been notified of the penalty, the person is liable to a further penalty, for each subsequent day on which the failure continues, of an amount, not exceeding GBP 60 for each such day. If the failure continues for more than 30 days beginning with the date on which the notification of that penalty assessment is given, then the daily penalty can be increased by the Tribunal to an amount not exceeding GBP 1,000.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Greece	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years commencing on or after 1 January 2016. -Must be filed within 12 months of the last day of the reporting fiscal year of the MNE. -CbCR may be filed in Greek and in any other official language of the EU. According to guidance issued by the Public Revenues Independent Authority, CbCR and notification must be submitted in Greek whereas the business name of the Groups should be stated using the Latin alphabet while table 3 of the CbCR must be submitted in both Greek and English. Greece has adopted the OECD's XML Schema standardized electronic format. -Greek entities are allowed to act as a surrogate. -Notification is generally due by the end of the fiscal year. A notification template and guidance has been issued by the Director of the Public Revenues Independent Authority. -Penalty of €20,000 for failing to file the report and a penalty of €10,000 for late filing or inaccurate filing. There are no penalties for CbC notifications. <p>Master File/Local File</p> <ul style="list-style-type: none"> -Adoption of MF and LF based on Action 13 is anticipated.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Guernsey	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for accounting periods beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting fiscal year of the MNE group. -CbCR must be filed in English and Guernsey has adopted the OECD's XML Schema standardized electronic format. As from 1 February 2021, CbC must be submitted using CbC XML Schema Version 2.0. -Entities are allowed to act as a surrogate. -Notification should be included in the corporate income tax return, due on 30 November following the calendar year end (based on the local entity FYE). Guernsey has announced an extension of the deadline to 28 February 2021 for the submission of CbC notifications for calendar year 2019 by constituent entities in Guernsey, which is being provided in relation to the extension of the income tax return deadline that was provided in light of COVID-19. There is no change to the filing obligations for CbC reports. -A person who fails to deliver a CbCR within the time prescribed for that purpose shall be liable to a penalty not exceeding £300 and in addition be liable to a further penalty not exceeding £50 for every day after the date of the imposition of the original penalty during which the failure continues. Higher penalties apply in cases of negligence. Criminal penalties apply for false statements. -Penalties for failure to notify are the same as for failure to report.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Honduras	✗	!	✗	<p>Master File</p> <p>-Honduras has not adopted the OECD Action 13 Master File and does not have dispositions or procedures for a Master File under local transfer pricing law. However, the Servicio de Administración de Rentas ("SAR"), the Honduran tax authority, has requested the Master File from taxpayers in some circumstances.</p> <p>Local File</p> <p>-Honduras has not yet adopted the OECD Local File as defined by Chapter V of the OECD Guidelines but it does have local TP documentation requirements.</p>

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Hong Kong	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding HKD 6.8 billion in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2018. -Must be filed no later than 12 months after the end of the relevant accounting period or the date specified in the assessor's notice, whichever is earlier. The CbCR filing date is the foreign filing date if the foreign filing date is later than the HK filing date. These deadlines are applicable for UPE, SPE, and secondary filings in HK. -The report can be filed in Chinese or English, and HK has adopted the OECD's XML Schema standardized electronic format. A CbC portal to submit filings is available. Starting 1 February 2021, data files must be prepared using CbC Return XML Schema (version 2.0). -HK entities are allowed to act as surrogate entities. -Each HK entity of a reportable group must separately file a written notification in English or Chinese within 3 months after the end of the accounting period, unless the reportable group nominates one HK entity to file the CbC notification for all entities in HK. A CbC portal to submit notifications is available. -Penalties: i) for failure to file CbC report or notification: HKD 50,000 + HKD 500/day, ii) for failure to comply upon court order: HKD 100,000, iii) for knowingly provide false info: HKD 50,000, and iv) for providing false info with intent to defraud: (a) summary offence: HKD 10,000 and imprisonment for 6 months; (b) Conviction on indictment: HKD 50,000 and imprisonment for 3 years. <p>Master File/Local File</p> <ul style="list-style-type: none"> -MF and LF are the unmodified OECD MF and LF. -First fiscal year and language requirements same as for CbC. -Applies to all enterprises (including foreign PEs) which carry on trades or businesses in HK and engage in transactions with associated enterprises, except for enterprises meeting one of the following two sets of exemption: Based on size of HK business (two of three criteria): (a) total annual revenue ≤ HKD 400 million, (b) total assets ≤ HKD 300 million, or (c) average number of employees ≤ 100; OR based on related party transactions (for that particular category of transactions): (a) properties (excludes financial assets / intangibles) < HKD 220 million, (b) financial assets / intangible assets < HKD 110 million, (c) any other transactions (e.g. service income/royalty income) < HKD 44 million. Domestic transactions are excluded under certain conditions. Please note that HK tax authorities have also noted that in case a local entity would not need to file an LF, they would still expect minimum documentation to support the arm's length nature of the related party transactions. -Must be prepared within 9 months after the end of the entity's accounting period. Taxpayers must disclose in their annual corporate tax return if the preparation of MF and LF is required. Upon request, the taxpayer has to submit their MF and LF within the specific time as shown on the notice from the IRD. - A penalty of HKD 50,000 applies for failure to comply with LF/MF requirements. A penalty of HKD 100,000 applies for failure to comply with court orders to comply with MF/LF requirements.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Hungary	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed electronically within 12 months after the reporting financial year end. -There is a specific Hungarian form for submitting CbC reports. The form can only be filed using a particular system for tax authority filings, available in Hungarian only. It cannot be converted into the OECD XML schema. -Hungarian entities can act as a surrogate. -Notification must be submitted by the last day of the fiscal year, based on the UPE's fiscal year end. Notification must be submitted using an electronic form provided by the tax authorities and submitted electronically through an online portal. -Penalties of HUF 20 million apply for CbCR filing and notification requirements. Penalty might be lowered if the authority finds reasonable the delay, lack of information, etc. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on the OECD Action 13 MF but requires additional information. -Applies for years beginning on or after 1 January 2018. There is no specific threshold. If a taxpayer has to report any of its intercompany transactions, then the group must prepare a MF. -The MF must be prepared within 12 months after the end of the local entity's financial year and submitted to the Hungarian tax authority upon request in case of an audit within a very short (usually three day) deadline. -Filing in Hungarian, English, German, or French will be accepted. Taxpayers are not obliged to translate such documents. -Penalties for missing/incomplete MF of HUF 2 million (approx. €6,600) will apply. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. -First fiscal year, language requirements, and penalties same as MF. Penalties can be four times standard amount for repeated transgressions. -LF must include every transaction (or bunch of similar transactions) exceeding the HUF 50 million threshold. -Local File can be prepared in English, Hungarian, German or French. Tax authority may might ask for Hungarian translations. -LF must be prepared by the filing of the CIT return, which is due within 150 days following the last day of the financial year. Due to the COVID-19 pandemic, the CIT filing deadline was postponed until 30 September 2020. LF must be provided to tax authorities upon request, within three days of the request.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Iceland	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed within 12 months after the end of the fiscal year for the ultimate parent entity. First filing in 2018 based on FY2017. -CbCR can report can be filed in English or Icelandic. Iceland has adopted the OECD's XML Schema standardized electronic format. -Surrogate filing is not provided. -The local entity will need to file a special form with information on the filing entity within one month of the end of the local entity's fiscal year. -Applicable penalties have not been determined yet. <p>Master File/Local File</p> <ul style="list-style-type: none"> -Iceland has local transfer pricing documentation requirements, which contain certain elements from OECD Chapter V MF/LF.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbbyC	Master File	Local File	
India	✓	✓	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding INR 6,400 crore in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 April 2016. -Should be filed within 12 months from the end of reporting accounting year of the UPE. -Can be filed in English. India has not adopted the OECD's XML Schema standardized electronic format. Form 3CEAD is required to be uploaded on the Indian Income Tax Department's Web portal. -Indian entities are allowed to act as a surrogate. -An Indian entity with a foreign parent has to notify the Indian authority in form 3CEAC via an online portal, two months prior to the date of furnishing CbCR. No penalties apply for notifications. -For failure to furnish by the due date, penalties are INR 5,000 per day for delay up to one month, INR 150,000 + INR 15,000 per day for delay beyond one month, INR 50,000 per day for delay in payment of penalty after receipt of penalty order. For failure to furnish additional information and documents, penalties are INR 5,000 per day from the day on which the period for providing the information and document expires for the delay in filing, and INR 50,000 per day for delay in payment of penalty. Penalties of INR 500,000 apply for providing inaccurate information. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on OECD Action 13 MF but requires additional information. -First fiscal year and language are the same as for CbCR. -MF is to be filed by the tax return submission due date (typically 30 November). Form 3CEAB (notification) is required to be filed only if the group has more than one CE in India at least 30 days prior to the due date of filing the MF.. -MF is required to be filed in Form 3CEAA comprising of Part A and Part B. Part A of Form 3CEAA is required to be filed by all Constituent Entities (CEs) resident in India of any international group, even in case no international transaction is undertaken by the CE. Part B is required to be filed by entities that meet the following thresholds: (i) consolidated group revenue for the accounting year exceeds INR500 crore; and (ii) aggregate value of international transactions during the accounting year, as per books of accounts exceeds INR50 crore, or in respect of purchase, sale, transfer, lease or use of intangible property exceeds INR10 crore. -Penalty of INR500,000 will apply for failure to provide information and documentation by the due date. <p>Local File</p> <ul style="list-style-type: none"> -India has not adopted the OECD's LF and instead kept its existing transfer pricing documentation requirements.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Indonesia	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million (IDR 11 trillion for domestic parent entities) in the current year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed within 12 months after the end of the fiscal year end. Key difference from the OECD is the required attachment of "Working Papers." -Must be filed in local language, Bahasa Indonesian. Indonesia has adopted the OECD's XML Schema standardized electronic format and launched an electronic platform for submission. CbCR may be filed via Indonesia's electronic submission system or in hardcopy. -It has not been determined whether Indonesian entities can act as a surrogate. -Local entities must submit notification within 12 months following the fiscal year end. The notification is a specific form to be filed via an online submission system, but manual filing is available. The notification must be filed in Indonesian. -Penalties for CbCR may include fines of IDR 1 million and up to 200% penalties on additional tax payable upon TP adjustment, and 12 months jail if proven negligent. A penalty of IDR 1 million is associated with the failure to notify. <p>Master File</p> <ul style="list-style-type: none"> -First fiscal year and language are the same as for CbCR. There are deviations from the OECD's MF guidance, which include some additional requirements. -MF required if local Indonesian entity had related party transactions during the previous year and either of the following applies – (a) (i) gross revenue above IDR 50 billion; or (ii) tangible goods affiliated party transaction above IDR 20 billion; or (iii) any class of non-tangible goods related party transaction above IDR 5 or billion; or (b) during the current fiscal year, any of the related party transactions was with a tax jurisdiction with tax rate lower than the Indonesian corporate tax rate of 25%. -Submission of MF is not required. However, a specific form signed on the date the MF is available must be included in the corporate tax return. MF must be prepared and ready to submit to the tax authority if requested within 4 months from the end of the fiscal year. Tax authorities usually provide 7 days for submission of Master File on request. -Penalties for failure to lodge a declaration of the MF file with corporate tax return may include fines of IDR 1 million and up to 50% penalties. For failure to deliver MF on time once requested, the Indonesian Tax Office may review the affiliated party transaction without considering the MF, and an interest penalty on underpayment of 2% per month (with a maximum of 48%). Penalties for non-delivery of MF and LF (both MF and LF must be available) include a penalty of 50% on additional tax payable upon TP adjustment. <p>Local File</p> <ul style="list-style-type: none"> -First fiscal year, threshold, language requirements, preparation date, declaration in corporate tax return, and penalties are the same as for MF. There are deviations from the OECD's LF content.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Ireland	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. Exemptions are only permitted if the UPE's home country has a voluntary CbC reporting framework under which the group agrees to file under. -Must be filed no later than 12 months after the last day of the fiscal year (for local parent, for non-local parent, and, for entity acting as a surrogate for the group). -CbCR will need to be provided in local language and Ireland has adopted the OECD's XML Schema standardized electronic format. -Irish entities are allowed to act as a surrogate. -Local entities must provide notification to the tax authorities by the last day of the reporting year via Revenue Online System (ROS). No penalties currently associated with the failure to notify. -Penalties of €19,045 apply for filing incorrect CbCR and for failure to file CbCR, plus €2,535 per day that the filing is late. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD MF. -Applies for fiscal years beginning on or after 1 Jan 2020. -Applies to MNE Groups (as defined) with consolidated revenues greater than €250 million. -MF must be prepared by the tax return filing date (as determined based on the Irish entity). Submission is not required unless requested by the tax authority, if requested taxpayers have 30 days to provide the MF. -Fixed penalties can apply and tax geared penalties can apply relating to any transfer pricing adjustment. -MF should be prepared in English. <p>Local File</p> <ul style="list-style-type: none"> -LF is unmodified Action 13 Local File. -First filing year, preparation deadlines, and language requirements same as MF. -LF must be prepared for MNEs with consolidated revenues in excess of €50 million. Companies with less than €50 million consolidated revenue but otherwise exceed the SME threshold (i.e., over €40 million in assets and more than 250 employees) must maintain local documentation, but are not required to prepare an OECD LF. - Fixed administrative penalties can apply for a failure to keep the required records. - Fixed penalty of €25,000 can apply for failure to provide LF to the tax authority within 30 days of request, and penalties can increase daily.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Isle of Man	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the reporting fiscal year of the MNE group. -CbCR must be filed in English. Isle of Man has adopted the OECD's XML Schema standardized electronic format. In June 2019, the OECD published a new version of the XML Schema (v2.0). The Income Tax Division will accept only the v2.0 format from 1 December 2020 onwards. Due to the COVID-19 pandemic, the implementation date for international exchanges using the XML version 2.0 schema has been delayed until 1 February 2021. -Entities are allowed to act as a surrogate. -Notification must be provided within 12 months and a day following the last day of the reporting fiscal year and must be made on the company's local tax return. Taxpayers should contact Isle of Man tax authorities if reporting fiscal year of MNE group and local entity are different and local entity is subject to later filing date. Due to the COVID-19 pandemic, certain penalties for corporate tax returns will not be issued for tax returns due or delinquent between 1 April 2020 and 5 June 2020, including first penalties (amounting to GBP 250) will not be issued for tax returns originally due during that period, and second penalties (amounting to GBP 500) for outstanding returns that would become liable during that period. -A penalty of GBP 300 applies for failure to comply with any obligation under the regulations (e.g., late filing), including CbCR and notification. Additional daily penalties of GBP 60/day are applied where a GBP 300 is imposed for each day of noncompliance. The daily penalty may be increased to up to GBP 1,000/day where the failure to comply continues for more than 30 days from the date on which the penalty was notified. A penalty of up to GBP 3,000 may be imposed if inaccurate information is provided and the inaccuracy is deliberate, or is subsequently discovered and not notified to the authorities.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Israel	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding ILS 3.4 billion. There is currently no CbC local filing requirement. -While the legislation is expected to pass, the authorities have not yet determined whether it will apply retrospectively to FY19. -The language has not been specified yet, but English should be acceptable. Adoption of OECD's XML Schema standardized electronic format is anticipated. -It has not been determined whether Israel will act as a surrogate. Notification requirements, deadlines, and potential penalties have not been specified yet. -Penalties will potentially apply in accordance with general filing requirements. <p>Master File / Local File</p> <ul style="list-style-type: none"> -Israel has local documentation requirements which are aligned with the pre-Action 13 OECD Chapter V. Israel has released draft regulations that is expected to be consistent with OECD MF and LF. It is not yet clear if the adoption will be implemented to only cover 2020, or if 2019 will be included as well. -There is currently a self-declaration on the corporate tax return, which is expected to be expanded to include the MF and LF. The corporate tax return submission deadline has been extended from 31 May 2020 to 31 July 2020 due to COVID-19 considerations.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Italy	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed within 12 months after reporting year end. -The language is Italian. Table 3 of the report has to be filed in both Italian and English. Italy has adopted the OECD's XML Schema standardized electronic format. The new CbC XML Schema (version 2.0), which must be used for CbC reports submitted from 1 January 2021. -Italian entities are allowed to act as a surrogate. -The local entity needs to notify the tax authorities that the filing requirement will be satisfied through a parent/surrogate within the deadline for the filing of its annual corporate tax return (i.e. within ninth months following the closure of the tax period). A form is available. The deadline for filing the annual corporate tax return can be postponed year by year. Minor penalties for an inaccurate tax return may apply but further penalties may be provided in accordance with guidelines yet to be issued by the Italian Tax Authorities. -CbC penalties range between €10,000 and €50,000. <p>Master File/Local File</p> <ul style="list-style-type: none"> -MF and LF are based on OECD Action 13 MF but require additional information. -The new regulations apply starting from FY in progress at 23 November 2020. -There is no threshold. The MF and LF need to be prepared before submission of the tax return, and a self-assessment disclosure on the tax return is due. It must be electronically signed with a time stamp. Upon request, it must be submitted in soft copy within 20 calendar days. -MF may be prepared either in Italian or in English. LF is required in Italian. -No penalties for failure to submit or for late submission, but if the MF or LF is not prepared and submitted, penalty protection is denied.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Japan	✓	✓	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding Yen 100 billion in the previous year. Regulations extend to subsidiary entities or and foreign owned entities (or permanent establishments) under certain conditions. -Applies for fiscal years beginning on or after 1 April 2016. An exemption for the first reporting year is available. -Must be filed via e-Tax no later than 12 months after the last day of the ultimate parent's fiscal year end. -CbCR must be provided in English, and Japan has adopted the OECD's XML Schema standardized electronic format. -The tax authority can technically act as a surrogate although, it is not certain if the tax authority will act as a surrogate on a regular basis. -Local entities must notify the tax authorities using a specific notification form filed in Japanese via e-Tax by the last day of parent's fiscal year for the reporting year. -A maximum penalty of JPY 300,000 will apply for CbCR for each one of the entities and responsible individuals. There are no penalties related to CbC notification. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Action 13 MF. -First filing year, revenue threshold, filing dates, and penalties are the same as for CbCR. -MF must be prepared in Japanese or English and submitted electronically via the e-Tax system. <p>Local File</p> <ul style="list-style-type: none"> -Japan has not adopted the OECD Action 13 LF, but has local documentation requirements that include most elements of OECD Action 13 LF content but requires additional information (Japanese LF). -Taxpayer is exempt if (1) total transaction amount with that foreign affiliate for the previous fiscal year is less than JPY 5 billion, and (2) total transaction amount for intangibles with the foreign affiliates for the previous fiscal year is less than JPY 300 million; however, a local company not meeting the threshold must also submit documents to support its arm's length pricing within 60 days upon request.-There is no requirement for the scheduled submission of the Japanese LF. However, the Japanese LF must be prepared annually by the taxpayer's tax return filing due date, and submitted upon request within 45 days. Due to the COVID-19 pandemic, a delayed corporate tax return deadline can be applied for, to within two months following the reasons for not being able to submit. -Applies for fiscal years beginning on or after 1 April 2017. -The tax authority prefers Japanese, but it is not specified under the regulations. If not prepared in Japanese, tax authorities might request the taxpayer to translate it into Japanese. -A penalty in the form of a "presumptive taxation" may be imposed when a taxpayer fails to submit the Japanese LF upon request.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbCR	Master File	Local File	
Jersey	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the accounting period. -Language has not been specified, but since legal documents in Jersey are required to be maintained in English, CbCR will also be required in English. Jersey has adopted the OECD's XML Schema standardized electronic format and reports should be uploaded via the AEol portal for CbCR filing. -Jersey entities are allowed to act as a surrogate. -The Jersey entity is required to notify the Comptroller of Taxes on or before the last day of its accounting period. No specific form is available. Notification is to be made via the AEol portal. -The following penalties will apply: i) failure to file CbCR by the due date or failure to notify the Comptroller of Taxes on or before the due date of the intention to file a CbCR in respect of a certain accounting period - £300; ii) Failure to file CbCR by the due date - £60 per day but may be increased to an amount not exceeding £1,000 per day should the default continue for more than 30 days; and iii) knowingly providing inaccurate information when filing CbCR and failing to inform the Comptroller of Taxes or after discovering such inaccuracy failing to take reasonable steps to inform the Comptroller of Taxes - amount not exceeding £3,000. Penalties (i) and (ii) also apply for failing to provide a notification.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Kazakhstan	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Local entities are not required to file but the tax authority has the right to request be requested the CbCR from a local subsidiary of a foreign MNE if parent's jurisdiction is not covered by automatic exchange. The entity will be allowed to submit a copy of the CbCR filed by the UPE in its home country. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed within 12 months after the reporting year for Kazakhstan UPEs. Subsidiaries of foreign MNEs must submit within 12 months after the date of the request from a local tax authority. -Must be filed in Kazakh and Russian if UPE registered in Kazakhstan and Kazakh, Russian and English if UPE registered abroad. Adoption of the OECD's XML Schema standardized electronic format is anticipated. In the meantime, the report can be sent via email or hard copy. -Kazakhstan entities are allowed to act as a surrogate. -Notification obligations start from 2018. An MNE participant having obligations to submit any of the three-tiered documentations (CbCR, MF, and LF) should file a notification with the tax authorities by 1 September of the year following the reporting year using a specific form. Notification obligation start from 2018. -The penalty is triggered by a failure to submit, submission of incomplete or misleading reports or notification, a refusal to submit reports in time. The amount of penalty is KZT 500,000 for medium-size entities, KZT 750,000 for large entities. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -Applies for fiscal years beginning after 1 January 2019. -Threshold and penalties are the same as for CbCR. Must be filed in Kazakh or Russian within 12 months after an entity receives the tax authorities' request to submit the report. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -Applies for entities with stand-alone revenue greater than 5 million minimum calculation index (updated every year). For FY2019, MCI is KZT 2525 (approximately USD 6.5). -LF should cover all material cross-border transactions with related parties. Certain material domestic transactions with related parties are included as well. To date, the "materiality" of the transactions is still being discussed (and is expected to be from 50,000 to 250,000 MCI). -First fiscal year, filing requirements, language, and penalties are the same as for MF.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Kenya	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Anticipated to apply to MNEs including subsidiary entities. The threshold has not been determined yet. -Anticipated for CbCR should be filed no later than 12 months after the last day of the reporting fiscal year of the MNE group. -Kenya anticipates adoption of the OECD's XML Schema, but has not yet adopted this format. - Further guidance on the CbC filing requirements is anticipated. <p>Master File/Local File</p> <ul style="list-style-type: none"> -Adoption of MF and LF based on Action 13 is anticipated. Kenya has other local transfer pricing documentation requirements.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Latvia	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Should be submitted within 12 months from the financial year end. -CbC will need to be provided in local language. The OECD's XML Schema standardized electronic format has not been adopted. The Latvian taxpayer is required to upload the report through the electronic declaration system. -Latvian entities are allowed to act as a surrogate. -Notification is due by the last day of the fiscal year of the local entity. The Latvian taxpayer is required to inform the tax authority in a free form through the electronic declaration system. -A penalty of 1% of the taxpayer's turnover (capped at €3,200) will apply for failure to submit the CbCR or for non-compliance with the CbCR regulations. It has not been specified if these penalties apply to CbCR notification obligations. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -Applies for financial years beginning on or after 1 January 2018. -MF needs to be prepared and submitted electronically within 12 months after the year end to the tax authorities if i) related-party transaction (RPT) amount exceeds €15 million, or ii) company's revenue exceeds €50 million and RPT amount exceeds €5 million. These thresholds should apply to standalone Latvian entity. -In case the RPT amounts do not exceed €15 million but exceed € 5 million, and revenue is below €50 million, MF must be prepared within 12 months after the year end and should be ready for submission to the tax authorities upon request and submitted within one month of the request. -May be prepared in English. -Penalties of up to 1% of the total RPT transaction amount apply if MF is not submitted or if the requirements for preparation have been substantially violated, not to exceed €100,000. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -First fiscal year and penalties are the same as for MF. Recommended to be prepared in Latvian, but English may be accepted. -LF preparation is mandatory and must be submitted electronically within 12 months after the year end if the RPT exceed €5 million. Taxpayers may need to prepare LF within 12 months after the yearend provided related party transaction amounts are between €250,000 and €5 million.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Liechtenstein	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding CHF 900 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the reporting year. -CbCR can be filed in German and English and Liechtenstein has adopted the OECD's XML Schema standardized electronic format. -Entities are allowed to act as a surrogate. -There is no notification requirement. The reporting entity has to register (and provide a contact person for submission) with the tax authorities by the end of the first reporting period. An informal letter to the tax authorities is sufficient. -A maximum penalty for failure to file the report and failure to notify applies. The maximum amount is CHF 250,000 if intentionally and up to CHF 100,000 if negligent. <p>Master file</p> <ul style="list-style-type: none"> -Taxpayers that are not a member of a group meeting the CHF 900 million threshold are also required to maintain transfer pricing documentation if considered large companies (exceeding two of the following criteria: CHF 30 million balance sheet, CHF 60 million net sales previous year; or 250 average employees). -Applies for FY2018. -Needs to be filed within 60 days from the date of a request for these files from the tax authorities. -English TP reports are accepted. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -First fiscal year, threshold, filing requirements and language are the same as for MF.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Lithuania	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous fiscal year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed electronically 12 months following the close of the reporting fiscal year of the MNE. -Language requirements have not been determined yet and Lithuania has adopted the OECD's XML Schema standardized electronic format. -Lithuanian entities are allowed to act as a surrogate. -Group entities resident in Lithuania must provide notification to the tax authority by the end of the reporting fiscal year. Notification can be submitted via regular mail, email, or online platform. -The penalty for failing to file a report or filing an incomplete and/or inaccurate report is a formal warning or a fine that ranges from €150 to €300. Same penalty applies for failing to provide notification. <p>Master File</p> <ul style="list-style-type: none"> -Applies for fiscal years beginning on or after 1 January 2019. -Applies for Lithuanian and foreign entities (operating in Lithuania through a permanent establishment) belonging to an international group and having intercompany transactions if their income is greater than €15 million in the previous year. -Must be prepared no later than 15th day of the sixth month of the next fiscal period if not advised otherwise. If the tax authorities require, MF would need to be submitted in 30 days. -MF might be prepared in any language, however, the tax authorities could require a translation to Lithuanian language. -A penalty ranging from €1,820 to €5,590 may apply for noncompliance. A repeated administrative offense of the same kind shall impose a penalty ranging from €3,770 to €6,000. <p>Local File</p> <ul style="list-style-type: none"> -New or modified existing local documentation now includes elements of OECD Action 13 LF content. -Applies for Lithuanian entities with revenues in previous year greater than €3 million and with intercompany transactions in the previous fiscal year. The entity is eligible not to prepare LF if one controlled transaction does not exceed €90,000 or sum of these transactions does not exceed €90,000. -First fiscal year, filing requirements, language, and penalties are the same as for MF.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Luxembourg	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities -Applies for fiscal years beginning on or after 1 January 2016 for the MNE (not the local subsidiary, which may have a divergent fiscal year). -Must be filed no later than 12 months after the last day of the reporting fiscal year of the MNE group. -Can be filed in English and Luxembourg has adopted the OECD's XML Schema standardized electronic format. CbC reports must be submitted via the "MyGuichet" e-filing system, which may be done manually or by uploading the XML file. -Luxembourgish entities are allowed to act as a surrogate. -The entity needs to notify the tax authorities by the end of the fiscal year for the reporting period, based on the UPE's fiscal year end. Notification is to be made via e-notification through the "MyGuichet" system. -A maximum penalty of €250,000 can be applied for CbCR and notification. <p>Local File</p> <ul style="list-style-type: none"> -Luxembourg has not adopted the OECD's Local File requirements, but does have other local transfer pricing documentation requirements.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Malaysia	✓	!	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Malaysia with annual consolidated group revenue equal to or exceeding MYR 3 billion in the previous year. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the reporting financial year. -CbCR should be filed in English through Malaysia's online platform. Malaysia has adopted the OECD's XML Schema standardized electronic format. Malaysian entities may act as a surrogate. -Each local entity, even if not UPE or SPE, must notify the tax authority in formal writing format to identify the reporting entity by the last day of the reporting financial year. -Penalties can range from MYR 20,000 to 100,000 for failure to submit, providing incorrect/incomplete information, failure to notify, and late notification. Imprisonment up to 6 months is possible. -CbC requirements for Labuan entities may slightly differ from the above. <p>Master File</p> <ul style="list-style-type: none"> -Adoption of MF based on Action 13 is anticipated. In June 2017, new updates and revisions were made in the local Transfer Pricing Guidelines (which do not have the force of law) in relation to the preparation and submission of MF, which align closely with OECD Action 13. -MF threshold expected to be consistent with CbCR. It is recommended to prepare MF together with TP documentation as MF is to be submitted together with TP documentation within 14 days of request. -Language requirements are English or Bahasa Malaysia. Penalties have not been announced yet. <p>Local File</p> <ul style="list-style-type: none"> -Malaysia requires other local documentation which includes elements of OECD Action 13 LF content; however, Malaysia has not yet adopted the OECD LF as defined by Chapter V. -Updated TP requirements apply from 15 July 2017 onwards. -Local documentation should be prepared in English or Bahasa Malaysia by the tax return filing (the tax return has a declaration) and submitted within 14 days of request. -Local documentation must be prepared where there are transactions with associated parties. Limited scope TP documentation is available to taxpayers with gross income below MYR25 million and total related party transactions amounts not exceeding MYR15 million (MYR50 million for financial transactions, except for financial institutions). -Penalties are the same as for CbCR. Local TP documentation can also reduce penalties imposed on TP adjustments in an audit from 50% to 30%. with possibility of no penalty if prepared in accordance with local guidance and submitted within 14 days of request.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Malta	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed within 12 months of the last day of the fiscal year of the MNE group. -CbC reports can be filed in English or Maltese and Malta has adopted the OECD's XML Schema standardized electronic format. The report is to be submitted to the Commissioner for Revenue through the Inland Revenue Department's Secure File Transfer Protocol server. -Maltese entities are allowed to act as a surrogate. -Any constituent entity that is resident for tax purposes in Malta needs to notify the tax authorities no later than the last day for filing of a tax return for the preceding fiscal year. There is no specific form of notification provided in the implementing regulations. The Maltese tax authorities will typically accept a letter from a director of the local entity. -The penalties vary from minor errors to significant non-compliance for CbCR filing and notifications (€200 - €50,000).

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Mauritius	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Mauritius with annual consolidated group revenue equal to or exceeding €750 million in the previous year. -Applies for fiscal years beginning on or after 1 July 2018. -Should be filed no later than 12 months from the last day of the fiscal year of the MNE group. CbC report can be filed on the Mauritius Revenue Authority (MRA) website for accounting years ended 30 June 2019 or later. This deadline was recently extended to 31 July 2020 for entities having accounting period ended 30 June 2019. -Should be filed in English and it has not been determined whether the OECD's XML Schema standardized electronic format will be adopted. -Entities are allowed to act as a surrogate. -Any Constituent Entity of an MNE Group that is resident in Mauritius for tax purposes shall give written notice to the Director General if it is the UPE or the SPE, not later than 12 months after the last day of the reporting fiscal year of the MNE Group. Where the Mauritius tax resident entity of the MNE group is neither the UPE nor the SPE of the MNE group, it should give a written notice to the MRA on the identity and tax residence of the UPE or the SPE of the MNE group. Further guidance is forthcoming. CbC notification may be submitted via the MRA website for years ended 30 June 2019 or later. This deadline was recently extended to 31 July 2020. -Failure to comply with the regulations for CbCR filing and notification requirements shall entail a fine of MUR 5,000 and imprisonment not exceeding a term of 6 months. Penalties of MUR 10,000 per month may apply for continued failure to file CbCR (total penalties not to exceed MUR 20,000), and penalties up to MUR 50,000 may apply for knowingly and deliberately filing inaccurate information in a CbCR, or for failure to inform of inaccuracies in a CbCR if later discovered.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Mexico	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding MXN 12,000 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal year beginning on or after 2016. -Must be filed annually by December 31 of the following year for fiscal years ended June through December. There are different due dates for fiscal years ended in January through May. -CbCR must be provided in Spanish and via form on tax authorities' website, and Mexico has not adopted the OECD's XML Schema standardized electronic format. -Mexican entities are allowed to act as a surrogate. -Notification is required only if a Mexican subsidiary has been appointed to file the CbC report. -Penalties ranging between MXN 140,540 to MXN 200,090 apply for lack or incomplete filing of CbCR, inconsistent, or erroneous information, and for not following CbC requirements. The statute of limitations for tax audits may be extended to 10 years in case of not filing the CbCR. Other penalties include a ban to be a supplier of the public sector, withdrawal of importer permit, and cancellation of the tax identification number. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on the OECD MF but requires additional information. -MF first fiscal year, filing due dates, and penalties same as CbCR. MF must be submitted to the tax authorities. -MF applies to taxpayers with local entity revenues equal to or exceeding MXN 686 million (to be annually updated) in the previous year, corporate taxpayers with shares listed on public stock exchanges, corporate taxpayers subject to certain Mexican tax provisions, Government entities, and foreign taxpayers with PE in Mexico (but only for activities conducted by that PE.) -MF can be provided in Spanish or English. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. There are some formal documentation requirements included in the Mexican LF that are not part of the OECD requirements and vice versa. -LF first fiscal year, threshold and penalties are the same as for MF. The LF must be submitted to the tax authorities and must be prepared in Spanish, however intercompany agreements and comparables' business descriptions can be submitted in English. -LF must be submitted by 31 December of the fiscal year following the one for which the report has been prepared. Mexican transfer pricing documentation must be contemporaneous with the income tax return. -Companies filing the Statutory Tax Audit report must have TP documentation by 31 July of the following year. Companies not filing the Statutory Tax Audit report (whether the information alternative to the Statutory Tax Audit report is filed or not) must have TP documentation by 31 March of the following year, although they might need the results earlier than the mentioned due dates to file the information return on cross-border intercompany transactions.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Monaco	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Monaco with annual consolidated group revenue equal to or exceeding €750 million in the previous year. -Applies for fiscal years beginning on or after 1 January 2018. -Must be filed no later than 12 months after the last day of the fiscal year. -Monaco has adopted the OECD's XML Schema standardized electronic format. -Surrogate filing is not provided. -The notification is to be filed by the last day of the fiscal year via an original letter to be addressed to Direction des Services Fiscaux. Penalties for failure to notify of €750 apply. -Penalties ranging between €10,000 and €100,000 apply after 2 reminders if no CbC report is filed. If the CbC report is not complete or incorrect, penalties can be from €150 to €100,000. For the FY 2018, if the regularization is done within 30 days, penalties are not applied.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Mongolia	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding MNT 1.7 trillion in the previous year. Regulations extend to subsidiary entities. -Expected to apply for fiscal years beginning on or after 1 January 2020. -Expected to be filed within 12 months of the MNE's fiscal year end. -CbCR to be filed in Mongolian. Mongolia has not adopted the OECD's XML Schema. CbCR submission expected to be uploaded via web portal. Further details of submission format and content to be clarified. -Mongolian entities expected to act as surrogate. -Notification requirements are not yet determined and expected to be clarified when tax reform is effective. -Penalties apply for non-submission of the CbCR, including a 4 percent penalty of total related party transactions and tax arrears. Notification penalties not yet determined. -Additional details will be available when transfer pricing rules are officially published. <p>Master File</p> <ul style="list-style-type: none"> -First fiscal year and language requirements same as CbC. -A MF is expected to be prepared if any of the following conditions are met: (i) annual sales income higher than MNT 6 billion (standalone FS), (ii) Group's annual sales income higher than MNT 6 billion (consolidated FSs) or (iii) foreign-invested companies (entity where 25 percent or more of total issued shares of a legal entity are owned by a foreign investor, and each foreign investor has invested USD 100,000 (or the MNT equivalent) or more). -MF expected to be prepared by 10 February of the following year (i.e. MF for the year ending 31 Dec 2020 must be submitted by 10 Feb 2021). -Penalties expected to apply for non-submission of the MF, including a 3 percent penalty of total related party transactions and tax arrears. -Additional details will be available when transfer pricing rules are officially published. <p>Local File</p> <ul style="list-style-type: none"> -LF first filing year, revenue threshold, filing dates, language, and penalties expected to be same as for MF. -Additional details will be available when transfer pricing rules are officially published.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Netherlands	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting year of the MNE group. -CbCR can be provided in English and the Netherlands have adopted the OECD's XML Schema standardized electronic format. -Dutch entities are allowed to act as a surrogate. -The entity needs to notify the tax authorities by the end of the fiscal year. A web based form is available in Dutch and English. -A maximum of €870,000 may apply for failing to file the CbC report and notification. The penalty for first offenders will be lower, depending on the circumstances. Repeated violations could lead to the maximum penalty. There could also be a possible criminal prosecution and maximum jail sentence of four years. <p>Master File</p> <ul style="list-style-type: none"> -No significant deviations from the OECD recommendation. -MF applies to MNEs with annual consolidated group revenue equal to or exceeding €50 million. -MF applies for fiscal years beginning on or after 1 January 2016. -Requirement to maintain a MF within the deadline imposed for the filing of corporate income tax return for the year to which the tax return relates. The MF can be prepared in English. -When a tax authority requests a MF, no extension is possible as the MF and LF need to be already part of the Dutch administration and books and records, available for immediate inspection by the Dutch tax authority. -Noncompliance would result in a reversal of the burden of proof. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -LF filing requirements, language and penalties are the same as for MF. -Threshold for LF is same as MF but regular transfer pricing documentation must be maintained if annual consolidated revenue is less than €50 million.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
New Zealand	✓	!	!	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in New Zealand with annual consolidated group revenue equal to or exceeding €750 million in the previous year. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed within 12 months after the end of the reporting period. -The report needs to be submitted in English and New Zealand has adopted the OECD's XML Schema standardized electronic format. -New Zealand companies are not allowed to act as a surrogate. -There is no local notification requirement in New Zealand. -Penalties for not filing CbC report are at the discretion of the Commissioner but are not to exceed NZD 100K. <p>Master File/Local File</p> <ul style="list-style-type: none"> -Master File and Local File documentation format is expected by Inland Revenue where it's practical. While the format of documentation is not explicitly stated in New Zealand tax legislation, taxpayers are required to demonstrate their compliance with OECD transfer pricing principles with appropriate documentation. -No threshold is given but judgment is used to determine whether a MF/LF approach is the most appropriate in the particular circumstances. -There is an expectation that the MF and LF are prepared in English by the tax return filing due date. However, this is not legislated as a contemporaneous requirement and currently there are no self-assessment disclosures in the New Zealand tax return. Upon request, submission is typically required within 30 - 45 days. -Inland Revenue views that documentation is central for taxpayers to support their transfer pricing positions. The absence of documentation forming a reasonably arguable position may result in penalties in the event of an adjustment proposed by Inland Revenue.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Nigeria	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding NGN 160 billion in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2018. -Must be filed no later than 12 months after the last day of the reporting accounting year of the MNE group. -CbC must be provided in English and it has not been determined yet whether the OECD's XML Schema standardized electronic format will be adopted. CbCR submission can be made via web portal or via paper-based submission at the FIRS office. -Entities are allowed to act as a surrogate. -A notification must be provided by the last day of the fiscal year. The Federal Inland Revenue Service has released an MS Excel type notification form. The form is to be filed in English language. -Failure to file the CbC within the statutory deadline attracts a penalty of NGN 10 million and NGN 1 million for every month in which the failure continues. Penalties of NGN 10 million apply for filing incorrect or false reports. Failure to file the notification attracts a penalty of NGN 5 million and NGN 10,000 for every day in which the failure continues. <p>Master File</p> <ul style="list-style-type: none"> -MF is unmodified OECD MF based on Chapter V -MF needs to be prepared contemporaneously by filing deadline of corporate tax return, which is 6 months after the taxpayer's accounting year end. It must only be submitted upon request, within 21 days of the request. Due to Covid-19, the tax authority has granted one-month extension to filing deadline. Accordingly, taxpayers with a 31 December 2019 year-end will have the deadline extended from 30 June 2020 to 31 July 2020. -MF applies for accounting years beginning after 12 March 2018. -Entities with total controlled transactions less than NGN 300 million may opt not to maintain MF. -MF must be prepared in English. -Failure to provide MF within the stipulated period attracts a penalty of the higher of NGN 10 million or 1% of the total value of all controlled transactions plus NGN 10,000 for every day in which the failure continues. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. -First fiscal year, filing requirements (including extended deadline), threshold, language, and penalties are the same as for MF.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Norway	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding NOK 6.5 billion in the previous year. Regulations extend to subsidiary entities. -Applies for accounting years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the relevant accounting year. -CbCR must be filed in English and Norway has adopted the OECD's XML Schema standardized electronic format. The CbC report (RF-1352) is filed electronically by use of the web portal Altinn. -Norwegian entities are allowed to act as a surrogate. -The deadline for filing the notification is the same as for filing the annual tax return, which is 31 May the year after the income year. Note that for E&P upstream companies the deadline for filing the annual tax return is 30 April the year after the income year. The notification needs to be included in a specific section in the annual income tax return. -Norway has not implemented any specific CbC related penalties. The general sanctions that apply to all tax matters in Norway will also apply to situations where the taxpayer has failed to provide a CbC report or notification. Based on the Tax Assessment Act 2016, the tax authorities may levy an administrative fine if the taxpayer does not file the CbC report or their tax return with CbC notification within the deadline (i.e. enforcement fines or non-compliance fines with a cap of about NOK 60,000). <p>Master File/Local File</p> <ul style="list-style-type: none"> -The General Tax Act section 13-1 gives a direct reference to the OECD TP Guidelines, meaning that the Master File documentation requirements provided in the OECD TPG applies. -MF is unmodified OECD MF. For LF, certain additions/modifications are required. -A company that has an obligation to file RF-1123 also has an obligation to provide full TP documentation in the form of an MF. Small and medium sized enterprises are exempt from the documentation requirements. Small and medium sized enterprises are referred to as enterprises which are a part of a group which have less than 250 employees and have either a turnover that does not exceed NOK 400 million or a balance that does not exceed NOK 350 million. The requirement is on a global aggregated level for the entire group. -MF and LF are recommended from FY2016 onwards. -MF and LF must be provided upon request by the tax authorities only with 45 days. -Preparation in English, Norwegian, Swedish, or Danish is accepted. -With respect to penalties, the general sanctions in the tax administrative law applies.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Oman	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding OMR 300 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2020. -Must be filed within 12 months from the end of the relevant reporting fiscal year. -The report can be filed in English. Oman has adopted the OECD's XML Schema standardized electronic format. -Oman entities are allowed to act as a surrogate. -Qualified MNE entities being tax resident in Oman have to file a notification for tax year 2020 and onwards by the end of the reporting year based on the consolidated revenue threshold of the MNE group. For fiscal year ended on 31 December 2020, the deadline to file the notification was extended until 30 April 2021. Specified form is required to be filed online on the AEOI tax portal and such form may be filed in English language. -No specific penalties have been prescribed in the CbC rules. However, based on our interaction with tax authorities, general penalties for non-compliance as contained in the Oman tax law are likely to be applicable for CbC non-submission, which currently carries a maximum penalty of OMR 3,000 leviable as per the discretion of the Oman tax authority.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Pakistan	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million (or Pak Rupee equivalent) in the previous year. Regulations extend to subsidiary entities. -Applies effective Tax Year 2017 (1 July 2016 to 30 June 2017). For entities following a January to December year, the year ended 31 December 2016 is construed as Tax Year 2017. -Must be filed no later than 12 months after the last day of the reporting fiscal year of the MNE Group. -CbCR is to be provided in English and the OECD's XML Schema standardized electronic format has been adopted. -Pakistan entities are allowed to act as a surrogate. -The notification is due by the time for filing of annual corporate return. No specific form/template notified by FBR. The notification is to be filed to the Member Inland Revenue (Policy) at FBR. -The penalty for non-filing of statement is Rs. 2,000 per day with minimum penalty of Rs. 25,000 - whereas penalty for non-maintenance of records is 1% of the value of transactions whose records were required to be maintained. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -First fiscal year, language requirement and penalties are the same as for CbCR. -Applies for constituent entities of an MNE in Pakistan (same definition as for CbCR) having turnover of Rs. 100 million or more. -MF is to be submitted to the Commissioner within 30 days of request, extendable up to 45 days if commissioner allows. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -First fiscal year, language requirement and penalties are the same as for CbCR. Filing requirements are the same as for MF. -LF has to be maintained for related party transactions exceeding Rs. 50 million.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbCR	Master File	Local File	
Panama	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Panama with annual group revenue equal to or exceeding USD 750 million in the previous year. -Applies for fiscal years beginning on or after 1 January 2018. -Must be filed no later than 12 months after the fiscal year end. -CbCR must be filed in Spanish and Panama has adopted the OECD's XML Schema standardized electronic format. The CbCR must be submitted via web portal by an authorized legal representative of the Panama entity. -Panamanian entities are not allowed to act as a surrogate. -CEs with fiscal residence in Panama are required to file a notification with the identity and residence of the reporting entity and the MNE's fiscal year end by the last day of the reporting period via web portal. -Penalties of USD 1,000 – USD 5,000 apply for omissions in filing CbCR and notifications. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on OECD Action 13 MF but requires additional information. -Applies for fiscal years ending within any month during 2017. -There is no threshold to submit or prepare the MF. -Submission to tax authorities is not required unless requested by the tax authorities; however, certain information included in the MF must be disclosed on the transfer pricing informational return (form 930) submitted separately six months following the fiscal year end. If requested, it must be submitted via physical copy. As a response to the COVID-19 pandemic, the government has postponed the due date for filing the transfer pricing informational return for FY2019, for those taxpayers with regular fiscal periods (January-December). The postponed deadline for filing Form 930 is 30 September 2020. -Must be filed in Spanish. There are no penalties associated with the MF. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. -First fiscal year, threshold, and language requirements same as MF. -There is no specific timing required but certain intercompany information is required for the Income Tax Return and TP Informative Return. LF must be provided to tax authorities upon request, within 45 working days. -A generic fine applies in case a taxpayer does not comply with the submission of any document requested (USD 1,000 to USD 10,000 and the shutdown of the business from 2-15 days).

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Papua New Guinea	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding PGK 2.3 billion in the previous year. Regulations extend to subsidiary entities. In December 2018, the Internal Revenue Commission issued a notice stating that until further notice PNG companies that are not the UPE of an MNE and foreign companies with a permanent establishment in PNG do not need to submit CbCRs for the income years commencing on or after 1 January 2017 where local filing applies. However, they are still required to lodge a notification with the Commissioner General. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the reporting fiscal year of the MNE group. -CbCR must be filed in English and Papua New Guinea has not adopted the OECD's XML Schema standardized electronic format yet. Currently the tax authority does not require a CbCR to be lodged as the appropriate systems are not in place. -Entities are allowed to act as a surrogate. -The entity needs to notify the tax authorities by the end of the fiscal year. The format of the notification to the PNG tax authority is a simple letter, with the name and address, relevant jurisdiction and tax file number of both the ultimate global parent and the PNG resident group company. -The Income Tax Act generally provides that the failure to furnish any return or information by the required date is an offense liable to a fine of PGK 500 to PGK 5,000, plus PGK 50 per day. Specific penalties have not been stipulated in relation to CbCR. <p>Local File</p> <ul style="list-style-type: none"> -Papua New Guinea has not adopted the OECD's LF but it has existing transfer pricing documentation requirements.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Peru	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding PEN 2,700 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2017. -CbCR should generally be filed in October of the following year. Deadlines for FY 2017, 2018, and 2019 were extended until 29 January 2021 for subsidiaries of foreign MNEs. The Peruvian Tax Authorities (PTA) have confirmed they will not be able to receive CbCRs for FY 2017 and 2018 from any country, so these reports must be filed locally. From FY 2019 on, PTA will receive CbCRs from the countries, which are signatories to the MCAA. -Must be filed in Spanish. While the OECD's XML Schema standardized electronic format has been adopted, some additional information, also in XML format, must be submitted to comply with local regulations. -Entities are allowed to act as a surrogate. -The notification is applicable for (i) a company that has been designated as the surrogate parent. The deadline is the same as the deadline for filing the CbCR; and if (ii) the MNE has more than one constituent entity in Peru. In this case, one of them needs to be designated as the responsible entity for submitting the CbCR and the notification is due the last day of the month prior to the CbCR filing deadline. The notification must be filed in Spanish via e-mail using a template by the PTA. If the entity fails to notify, all of the local entities will become responsible for submitting the CbCR and all of them could be subject to penalties. -Penalty of PEN 105,000 applies for failing to report the CbC Informative Return "as requested by law". So, it applies for failing to present a CbCR at all, but it could also apply if the CbCR is presented with important omissions or significant mistakes. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on OECD Chapter V MF, but requires additional information. -The formal obligation is a "MF Informative Return", which includes submitting the full MF report in Spanish. -Applies to companies with individual revenues higher than 20,000 Tax Units (approx. USD 20 million) and intercompany and tax haven transactions greater than 400 tax units (equivalent to US\$ 490 thousand). -The first fiscal year is the same as for the CbCR. -Must be submitted electronically in October (exact deadlines depend on the tax ID number of the company). -The penalty for failing to submit the MF informative return is around USD 32,000. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. The first fiscal year is FY 2016. -The formal obligation is a "LF Informative Return". -The threshold to file a LF Informative Return is if the company has revenues greater than USD 2.3 M (approx.) and whether the sum of all of its intercompany and tax have operations are greater than USD 120 K (which triggers the obligation to file Appendix I of the LF Informative Return) or greater than USD 470,000 (which triggers the obligation to present Appendixes II, III and IV). All transactions greater than USD 3,000 must be included in the Return. -The submission deadline is June each year (depending on the tax ID number of each company). -Language is the same as for MF. The penalty for not submitting the LF Informative Return is pending. However, the penalty for failing to keep the information regarding the LF is around USD 32,000.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Poland	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding PLN 3,250,000,000 for consolidated financial statements prepared in PLN, or €750 million for financial statements prepared in currency other than PLN in the prior year. Regulations extend to subsidiaries. -Applies for fiscal years beginning after 31 Dec 2015, but no later than on 31 Dec 2016, if filed by UPE in Poland (based on current revenue), and for fiscal years beginning on or after 1 Jan 2017, but no later than on 31 Dec 2017, if filed by CE (based on previous revenue). -The CbCR must be filed no later than 12 months after the end of the reporting year. -Should be filed in Polish. Poland has adopted the OECD's XML Schema standardized electronic format. -Polish entities are allowed to act as surrogate entities. -Notification for the 2019 and later reporting periods must be filed within three months after the end of the given tax year, as based on the UPE's fiscal year. Notification for 2016-2018 fiscal years must be filed by the last day of the reporting period. An electronic form is available. -For CbC reporting and notification, a penalty of PLN 1 million may apply. A penalty of up to 240 times the daily wage for providing false information, and other monetary fines and additional penalties may apply, including prohibition of certain business activities, forfeiture of property, and imprisonment. <p>Master File</p> <ul style="list-style-type: none"> -New TP regulations have come into force on 1 Jan 2019 and apply for 2019. The rules are optional for 2018. Poland had different MF and LF rules for 2017 and prior. The rules highlighted below reflect the new regulations only. -MF is consistent with OECD Chapter V MF. -MF applies to taxpayers that (i) are obliged to prepare local TP documentation, (ii) belong to the group of related entities for which consolidated financial statements are prepared, and (iii) consolidated incomes of the group of related entities exceeds PLN 200 million. -Taxpayers should be in possession of the MF (but not submit, unless requested by tax authorities) no later than 12 months after the tax year-end. MF should be handed over (i) 7 days from the date of delivery of the request, (ii) 30 days from the date of delivery for the English version of the Polish translation, and (iii) within 14 days to supplement incomplete tax documentation. -MF can be provided in English, but a Polish translation may be requested. Penalties apply. <p>Local File</p> <ul style="list-style-type: none"> -First fiscal year and penalties are the same as for MF. LF needs to be prepared in Polish. -Content of LF is consistent with the OECD Guidelines, but more detailed information is required. -LF is to be prepared for a controlled transaction of a homogeneous nature whose net value exceeds the documentary thresholds in the tax year (e.g., PLN 2,000,000 in case of service and other transactions, etc.). Taxpayers should be in possession of the LF by the end of ninth month after the end of the documented tax year (but not submit, unless requested by the tax authorities). If requested, submission will be the same as MF. -Taxpayers are also obliged to file a statement that they are in possession of the LF and the prices are compliant with the arm's length principle, and a new transfer pricing-R form. Due to COVID-19, the TP-R filing deadline for years ending between 31 Dec 2018 and 31 Dec 2019 was postponed until Sept 2020.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Portugal	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. The secondary local filing requirement for non-parent constituent entities in Portugal will apply for fiscal years beginning on or after 1 January 2017. -Must be filed electronically no later than 12 months after the last day of the accounting period of the MNE. -CbCR must be filed in Portuguese language and the CbCR (Form 55) can be submitted electronically via the tax authority's web portal. Portugal has adopted the OECD's XML Schema standardized electronic format. -Portuguese entities are allowed to act as a surrogate. -Local entities must notify the tax authorities by the last day of the fifth month following the fiscal year of the local entity. Notification is made through a notification form that is submitted electronically (Form 54), and includes the identification and the country or tax jurisdiction of the CbC reporting entity. -Penalties up to €10,000 will apply for failure to provide the CbCR or to file a notification, plus a 5% increase per day of delay. <p>Master File/Local File</p> <ul style="list-style-type: none"> -Adoption of MF and LF based on Action 13 is anticipated. Existing local transfer pricing documentation requirements are applicable. -The existing local transfer pricing documentation deadline is delayed until 31 August 2020 due to the COVID-19 pandemic.

BEPS Action 13: Country implementation summary

✓ **Implemented**

✓ **Draft bills / public discussion**

✓ **Intention to implement**

* **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Puerto Rico	✗	✗	✗	<p>Local File</p> <p>-The disallowance on intercompany payments, which is a 51 percent disallowance, will apply unless the taxpayer files with the Puerto Rico Treasury a transfer pricing study under the provisions of Section 482 of the US' Internal Revenue Code (IRC) and associated regulations.</p> <p>-If there are no operations in the United States between related parties, it has been indicated that reports in accordance with the OECD Guidelines may be accepted; however, guidance regarding the content to be included in reports in order to qualify for waivers from this disallowance is limited and does not specify further detail. Additional information may be forthcoming.</p>

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Qatar	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding QAR 3 billion in the previous year. Regulations extend to subsidiary entities. Based on a circular released by the Ministry of Finance mid-December 2018, notification and CbCR filing is not required in Qatar for ultimate parent entity resident in Qatar for the year 2017 provided a CbCR was validly filed by a surrogate parent that is tax resident in a jurisdiction that is a signatory to the CbCR regime. Furthermore, constituent entities resident in Qatar that are not the ultimate parent entity of a MNE Group are not required to file notifications and CbCR filing for the years 2017 and 2018. The Ministry of Finance is expected to issue instructions when such MNEs will be required to notify and the relevant years for which notification will be required. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the reporting fiscal year. -The report can be filed in English and Qatar has adopted the OECD's XML Schema standardized electronic format. -Entities are allowed to act as a surrogate. -The notification is to be submitted by the last day of the reporting fiscal year. The notifications for the reportable fiscal year beginning on or after 1 January 2018 shall be made no later than 12 months after the last day of the reporting fiscal year of the MNE group. The notification should be filed using a specific form. The mode of submission is not clear, but expected to be paper filing if electronic filing not specifically required. There is no specific penalty for notification. The filing of notifications and CbC report by Constituent Entities resident in Qatar which are not the UPEs, has been suspended until further notice. -Any person who contravenes the provisions of the decisions issued with regard to the exchange of information for tax purposes or for the purpose of combating international tax evasion shall be liable to a financial penalty not exceeding QAR 500,000.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Republic of North Macedonia	✗	✓	✓	<p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. - Applies for fiscal years beginning on or after 1 January 2019. -Local taxpayers who have realized revenue of more than MKD 300 million (approx. €4.8 million) and have related party transactions with nonresident entities may have the obligation to submit the MF as part of the full TP report (consisted of MF, LF, and Appendices), in case when the value of the related party transactions of the taxpayer exceed MKD 10 million (approx. €163 thousand). -MF should be submitted to the tax authorities together with the LF and Appendices no later than 30 September in the year following the reporting year-end. -According to the applicable legislation, the official language used in the tax procedure is the Macedonian language and its Cyrillic alphabet. However, in case the taxpayer submits to the tax authorities a document in a foreign language and alphabet, the tax authorities may request the taxpayer to submit a translated version of the document into Macedonian language. -A penalty of up to €10 thousand may apply, depending on the size of the taxpayer, or if the full TP report or a short form of the TP report are submitted later than the prescribed deadline. In addition, the responsible person at the taxpayer may be assessed with a penalty of up to €500, once again depending of the size of the taxpayer. There is not a special penalty for not submitting or late submission of the MF only. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD LF but requires additional information. -First fiscal year, filing requirements, filing threshold, language and penalties are the same as for MF.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Romania	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be no later than 12 months after the last day of the reporting fiscal year of the group. -Must be submitted in Romanian language. The OECD's XML Schema standardized electronic format has not been adopted yet. The CbC report must be submitted to the appropriate Romanian tax authority in both electronic (pdf format, also on xml format storage on CD) and physical format (the report will be one-sided printed, with a variable number of pages with the A4/t1 drafting format), or it can be shared on electronic means of remote transmission according to the law. -Romanian entities are allowed to act as a surrogate. -If an entity established in Romania, which is a member of an eligible group, which does not qualify as parent, surrogate or reporting company, it is required to report to the Romanian tax authorities the identity and the tax residence of the reporting entity of the group to which it belongs, by submitting a notification. The notification deadline is the last day of the fiscal year of the multinational group, but no later than the last day for submitting the annual corporate tax return of the Romanian subsidiary. It has to be submitted in a required format in electronic or hard copy format. Even though it is not expressly mentioned in the local legislation, a fine between 500 – 5000 RON may be charged for not submitting the CbC notification form. -Failure to submit the report within the time limit set by the new legislation, or the sending of incomplete or incorrect information, results in fine of between 30,000 RON and 50,000 RON, while the non-submission of the report leads to a fine of between 70,000 RON and 100,000 RON. <p>Master File/Local File</p> <ul style="list-style-type: none"> -The local legislation does not include the concept of "Local File"/"Master File". However, the local legislation provides that the transfer pricing documentation file is required to include general group information (e.g., group operational and legal structure, group strategy, transfer pricing policy, business restructurings, description of APAs, etc.), as well as local taxpayer information (e.g., operational and legal structure, taxpayer strategy, transfer pricing policy, business restructurings, description of APAs, etc.) that is required in accordance with OECD Chapter V

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbCr	Master File	Local File	
Russia	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding RUB 50 billion in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the reporting year of the MNE. -CbCR needs to be provided in Russian for UPEs and designated SPEs. A CbCR in foreign language can be provided simultaneously. CbCRs in which the UPE of MNE is not a Russian taxpayer can be filed in foreign language. Russia has adopted the OECD's XML Schema standardized electronic format. CbCR should be filed by the taxpayer in electronic format by means of telecommunications channel. -Russian companies are allowed to act as a surrogate. -Entities are required to notify the Russian tax authorities within 8 months since the end of the last fiscal year of the MNE. A notification form is available. Failure to provide the notice will result in a penalty of up to RUB 50,000 (not applicable for 2017-2019). -Penalties up to RUB 100,000 will apply for failing to submit CbCR or submitting incorrect/inaccurate report (not applicable for 2017-2019). <p>Master File</p> <ul style="list-style-type: none"> --MF is based on OECD Action 13 MF but requires additional information. -MF is required for entities with consolidated group revenues greater than (a) RUB 50 billion if the UPE is a Russian resident; or (b) local threshold in foreign jurisdiction (in case the foreign resident's UPE has relevant regulations on the CbCR threshold in its jurisdiction). -MF first fiscal year, language, and penalties are the same as for CbCR. In addition to filing the MF in Russian, taxpayers have the right to provide information in a foreign language. -MF must be provided if required by the tax authorities within 90 days from the date of the request. The tax authorities may request the MF not earlier than 12 months and not later than 36 months from the last day of the reporting fiscal year. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. -Applies for fiscal years beginning on or after 1 January 2018.-LF revenue threshold, language, and penalties (applicable from 2018) are the same as for MF. -There is no requirement to prepare the LF by a certain date. It is only provided to the Russian tax authorities by their request and should be filed within 30 days after receipt of a request. For 2018 and 2019, the Russian tax authorities may request the LF no earlier than December 31 of the year which follows the calendar year in which the respective transactions were performed. As of 1 January 2020, the Russian tax authorities may request the LF not earlier than June 1 of the year which follows the calendar year in which the respective transactions were performed.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Saudi Arabia	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding SAR 3.2 billion in the previous year. Regulations extend to subsidiary entities. The CbC requirement applies to taxpayers, as well as Zakat-payer entities. -Applies for fiscal years ending on or after 31 December 2018. -Shall be filed within 12 months after the last day of the fiscal year of the MNE Group. The CbC report should be filed electronically filed on a web portal that would require a one-time registration for MNEs. -Can be filed in Arabic or English. The OECD's XML Schema standardized electronic format was adopted. -Saudi Arabian entities are allowed to act as a surrogate. -A notification should be filed with the local tax return within 120 days following the end of the reporting year. CbC notification is part of the electronic tax return. A specific form is expected to be provided in the implementing guidelines. -No specific penalties for non-compliance of transfer pricing documentation requirements or non-submission of such information have been set out in the transfer pricing bylaws. However, penalties normally applicable under the Income Tax Law would also apply on transfer pricing defaults. For example, penalty on delay or failure in filing a declaration by the due date or for not using the prescribed forms. -Additional guidelines specifying filing and notification requirements, and penalties are expected to be published. <p>Master File/Local File</p> <ul style="list-style-type: none"> -MF and LF are the unmodified OECD MF and LF. -First fiscal year and language requirement are the same as for CbCR. English is accepted, however the tax inspector may ask for a translation of certain parts of the MF or LF. -Applies to entities with arm's length value of controlled transactions exceeding SAR 6 million (approx. USD 1.6 million) in a 12-month period. -Taxpayers should indicate in the disclosure form that they are maintaining a MF and LF. GAZT may request a MF or LF any time after the 120 days after the end of the reporting year. MF and LF should be filed within 30 days of such request. -Specific provisions for levy of penalties for non-compliance of TP documentation requirements or non-submission of such information are not outlined in the draft TP Bylaws. However, a failure to file the declaration within the due date or for not using the prescribed forms triggers penalties as per Income tax law and Bylaws.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Serbia	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual revenue equal to or exceeding EUR 750 million in the previous year. Regulations only imposed on MNEs headquarters in the jurisdiction. -Applies for fiscal year beginning on or after 1 January 2020. - CbC reports must be filled no later than 12 months after the end of the business year for which the CbC report is being prepared. -Additional information regarding the CbC content, preparation, submission, and other related requirements are not yet available and forthcoming from the tax authorities. <p>Local File</p> <ul style="list-style-type: none"> -Serbia has not adopted the OECD Local File as defined by Chapter V of the OECD Guidelines, but it does have local TP documentation requirements.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Singapore	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in Singapore with annual consolidated group revenue equal to or exceeding SGD 1,125 million in the previous year. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the UPE's financial year-end. -Must be filed in English and Singapore has adopted the OECD's XML Schema standardized electronic format. CbC reports must be submitted via an email, and submission must include certain details specified by the tax authority. -Singapore has not allowed for surrogate filing for foreign MNE groups. -The tax authorities will send letters to Reporting Entities notifying them of their obligation to file a CbC report. If Reporting Entities who are required to file a CbC report (i.e. ultimate parent entities of Singapore headquartered MNEs) have not received a letter, they must notify the tax authorities at least three months before the filing deadline. -Penalties apply for failure to file CbC report by the due date, including a possible fine of up to SGD 1,000. Imprisonment for up to six months may apply for failure to pay fine imposed. Additional daily fines of SGD 50 may be imposed for continued failure to comply with penalties. Penalties apply for providing false or misleading information in a CbC report, including the following potential consequences: (i) A fine of up to SGD 10,000; and/or (ii) imprisonment for up to two years. <p>Local File</p> <ul style="list-style-type: none"> -Singapore does not have OECD Local File requirements, but does have other local transfer pricing documentation requirements.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Slovakia	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the fiscal year covered by the report. -CbC will need to be provided in local language and Slovakia has adopted the OECD's XML Schema standardized electronic format. The filing is done via electronic submission through the Financial Administration Portal. -Slovakian entities are allowed to act as a surrogate. -Deadline for notification is same as deadline for submission of the corporate income tax return, i.e. 3 months following the end of the fiscal year (3 or 6 month extension is available), as based on the local entity's year end. Specific form is available on webpage of Financial Directorate. Due to the COVID-19 pandemic, the tax return filing date was postponed to the end of the calendar month following the official end of the pandemic period. Since the deadline for the notification is tied to the corporate tax return, the deadline for the notification was extended as well. The deadline for the CbCR remains unchanged. -Penalties up to €10,000 will apply if the reporting entity fails to fulfill its reporting duty. Penalties up to €3,000 will apply if the entity fails to submit a notification. <p>Master File/Local File</p> <ul style="list-style-type: none"> -MF and LF are based on OECD Action 13 but require additional information. -Applies for the tax periods beginning after 31 December 2017. -Only taxpayers involved in certain types and levels of related party transactions need to prepare a MF and LF. Transactions that do not meet certain criteria for preparation of OECD's MF and LF can be documented to a lesser extent (e.g., basic documentation, simplified documentation, other). -Submission is not required. The tax authorities may request the transfer pricing documentation only after the deadline for filing of the corporate income tax return. Once requested, it must be filed within 15 days of the request, electronically through a webpage of the tax authorities in PDF format. Due to the COVID-19 pandemic, the corporate income tax return deadlines have been delayed to the end of the calendar month following the official end of the pandemic period. Deadlines for submission of TP-related documentation is derived from delayed deadline for submission of the tax return. -MF and LF must be submitted in local language. Other language may be accepted upon the tax authority's approval only. If translation to Slovak is required by the tax authorities but not performed, it is considered as if the documentation was not submitted at all. -Failing to provide the MF and LF if officially requested is subject to a penalty in the range of €60 to €3,000, which could be assessed repeatedly.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Slovenia	✓	!	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016 if the ultimate parent entity is resident in Slovenia. The requirements will apply for fiscal years beginning on or after 1 January 2017 for surrogate parent entity or any other reporting entities. -Must be filed electronically via web portal eDavki (eTaxes) no later than 12 months after the last day of the reporting fiscal year. -Should be submitted in English language and Slovenia has adopted OECD's XML Schema standardized electronic format. -Slovenian entities are allowed to act as a surrogate. -Notification should be submitted electronically as an appendix to the CIT return (31 March for previous year if fiscal year is the same as calendar year; otherwise in 30 days after the fiscal year has ended). The notification can be submitted in Slovene language. -Penalties up to €30,000 for legal entity and up to €4,000 for responsible person of the legal entity will apply. <p>Master File</p> <ul style="list-style-type: none"> -There are local requirements for MF which in general follow the OECD Chapter V but they are not updated with BEPS Action 13. <p>Local file</p> <ul style="list-style-type: none"> -Slovenia does not have OECD Local File requirements but does have other local transfer pricing documentation requirements.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
South Africa	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding ZAR 10 billion in the previous year. Depending on the tax residence of the filing entity, €750 million threshold may also apply. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting fiscal year of the group. -CbCR can be provided in English and the OECD's XML Schema standardized electronic format was adopted. The CbCR must be filed via the eFiling platform either by submitting an XML file (new in 2020), or by submitting manual input of the information is required on the website. The South African Revenue Service (SARS) issued a public notice providing an extension of the deadline to file CbC reports for specified persons. For persons required to file by 31 December 2020 or 31 January 2021, the deadline is extended to 28 February 2021, and for persons required to file by 28 February 2021, the deadline is extended to 31 March 2021. On 19 February 2021, SARS has further extended the 31 March 2021 deadline to file the CbC required for reporting fiscal years commencing before 1 July 2020 as follows: i) for original deadlines of 31 December 2020 or 31 January 2021, the deadline is extended to 30 June 2021; and ii) original filing deadlines 28 February 2021, 31 March 2021, 30 April 2021, 31 May 2021, and 30 June 2021, the deadline is extended to 30 July 2021. -The SARS has confirmed that surrogate filing is not allowed. -Notification is required within 12 months after the last day of the reporting fiscal year of the group, electronically. Notification should be filed via the annual corporate income tax return. -The penalty is a fixed amount and is applied on a sliding scale depending on the assessed loss or taxable income in the preceding financial year. The penalty is applied per month outstanding and ZAR 16,000 is the maximum penalty per month. CbCR may be rejected for incorrect filing, which could have a negative impact on tax clearance. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on the OECD Action 13 MF but requires additional information. -Must be filed if i) the MNE group is required to file CbCR in South Africa (SA) (primary mechanism), or ii) the aggregate amount of potentially affected cross-border transactions without offsetting, exceeds or is expected to exceed ZAR 100 million during period under review, regardless of whether or not the MNE group is required to file CbCR in SA (secondary mechanism). -Required for years beginning on or after 1 January 2016 under the primary mechanism, or for years beginning on or after 1 October 2016 under the secondary mechanism. -There is an electronic submission requirement within 12 months from the end of the relevant year for both the primary and secondary mechanism. -MF is required to be filed in English. -Penalties apply. Companies may lose their tax clearance, which may be required for remittance for service fees abroad or for government grants, etc. The tax authority has indicated that they will introduce financial penalties for late or no submission, as well. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. -First FY, filing threshold and requirements, and language are the same as for the MF. -Specific penalties have been introduced, but details, (e.g., application of the penalties), are not clear yet.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbYC	Master File	Local File	
South Korea	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding KRW 1 trillion in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the fiscal year-end of the Korean entity. -The information on the report should be stated both in Korean and English. South Korea has adopted the OECD's XML Schema standardized electronic format. The CbCR must be filed via electronic submission. -Surrogate filing is not provided. -Reporting entity notification form must be filed no later than 6 months of the fiscal year end of the Korean entity, using a format prescribed by the tax authority. If no notification is submitted, the Korean entity will be required to submit the CbCR. -Penalty of KRW 30,000,000 applies for non-submission, partial omissions, and falsely documented information. If the penalty is imposed, the tax authority can request a taxpayer to submit the reports within 30 days and a failure to submit within 30 days can impose additional penalty of maximum KRW 200 million. <p>Master File</p> <ul style="list-style-type: none"> -MF is based on OECD Action 13 MF but requires additional information. -First fiscal year and filing deadline is the same as for CbCR. -MF applies to all Korean entities with sales revenue greater than KRW 100 billion and the volume of cross-border related-party transactions exceed KRW 50 billion. -MF may be initially submitted in English, but a Korean translation must be submitted within one month of the submission of the English MF. As of 11 February 2020, MF may be submitted only via electronic filing. -Penalties for non-compliance are the same as for CbC. If the taxpayer does not file both MF and LF, the penalty will be increased to KRW 60 million. Additional documents that Korean tax authorities request must be submitted with 60 days. Otherwise, the taxpayer may be subject to a noncompliance penalty of up to KRW 100 million. If the penalty is imposed, the tax authority can request a taxpayer to submit the reports (eg LF, MF, CbCR, TPD) within 30 days and a failure to submit within 30 days can impose additional penalty of maximum KRW 200 million. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on OECD Action 13 LF but requires additional information. -First fiscal year, revenue threshold, submission format, submission timing, and penalties are the same as for MF. LF must include transactions other than goods transactions that exceed KRW 200 million per related party, and goods transactions exceeding KRW 1 billion per related party. -LF must be submitted in Korean. -Entities that do not meet MF/LF thresholds may be required to prepare transfer pricing documentation.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Spain	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting fiscal year end. -Local language is required. Annex III must be submitted in both Spanish and English. Spain has adopted the OECD's XML Schema; however, taxpayers can file CbC report via web service (i.e., uploadable spreadsheet), standard information form (i.e., online form), or XML Schema. -Spanish entities are allowed to act as a surrogate. -Spanish legal entities are required to notify the Spanish tax authorities before last day of the reporting period. An online form is available. -Penalties have not been announced. Thus, the penalty regime regulated in the General Taxation Law applies for CbC filing and notifications. <p>Master File</p> <ul style="list-style-type: none"> -MF is the OECD MF, but with certain additions/modifications. -Applies to Spanish MNEs and subsidiaries with group turnover greater than or equivalent to €45 million. -Applies for fiscal years beginning on or after 1 January 2016. -MF should be available to the tax authorities by the tax return filing deadline (six months and 25 days after the taxpayer's fiscal year-end). Taxpayers are not required to file their documentation, but the tax authorities may request MF after the CIT deadline. Taxpayers will have 10 days to submit MF. -The MF may be provided in English in the course of a tax audit. However, the Spanish tax authorities may request a partial or total translation. -Lack of a MF may result in a formal penalty of €1,000 per omitted, wrong or false data item, or €10,000 per 'group' of data items. The formal penalties are capped at the least of 10 percent of taxable income or one percent of net revenue. Further, if the tax authorities assess a transfer pricing adjustment and the taxpayer does not have a MF, a penalty of 15 percent of the assessment will be levied. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the OECD Action 13 LF but requires additional information. -LF first fiscal year, filing requirements and penalties are the same as for MF. -Spanish entities with controlled transactions with the same counterparty exceeding €250,000 must prepare a LF. -Spanish entities with an aggregate group revenue not exceeding €45 million can prepare a simplified LF. A super simplified LF may be filed by taxpayers with an aggregate group revenue of less than €10 million. -Spanish tax authorities may require a document in Spanish. MNEs often prepare LF in English, which may be required to be partially or totally translated in the course of an audit.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Sri Lanka	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding LKR 115 billion in the prior year. The threshold was recently changed to €750million via a notice - law to be amended. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 April 2019. This was recently changed to 1 April 2020 via a notice- law to be amended. -Must be filed no later than 12 months from the last day of the reporting fiscal year of the UPE of the MNE group. -CbC can be provided in English. CbC submission process has not yet been prescribed. -Sri Lankan entities are allowed to act as a surrogate. -A notification should be filed no later than 31 December of the reporting fiscal year of the MNE group. If the UPE and local entity have different fiscal years, the notification deadline is based on the UPE's fiscal year-end. The notification form can be downloaded from the IRD web portal and must be submitted via post or email. -There are no penalties specifically related to CbCR filing and notifications. However, certain general penalties are imposed under the regulations for non-maintenance of documentation, non-submission of required documents, non-disclosure of information, or concealing or furnishing inaccurate particulars of income to evade tax. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -Applies to entities with consolidated group revenues greater than LKR 7.5 billion. -First fiscal year requiring preparation is the local entity's year of assessment 2018/19. This was recently extended to the year of assessment 2020/21 via a notice - law to be amended. -When requested by the IRD, MF needs to be submitted, usually within 30 days of request. -Penalties and language are the same as for CbCR. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on OECD Action 13 LF but requires additional information. -Applies to entities meeting a defined threshold of LKR 200 million; however, it remains to be determined whether the threshold refers to the aggregate value of all transactions with AEs or to the aggregate value of each category of transactions. <p>The first fiscal year and submission requirement is the year of assessment 2018/19.</p> <ul style="list-style-type: none"> - Penalties and language are the same as for CbCR.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Sweden	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding SEK 7 billion in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months after the last day of the reporting fiscal year. -CbCR can be provided in Swedish, Danish, Norwegian, or English and Sweden has adopted the OECD's XML Schema standardized electronic format. -Swedish entities are allowed to act as a surrogate. -Swedish entities must submit a notification to the STA by the end of the fiscal year of the reporting year, and for each Swedish taxpayer within the group. The notification is a paper form that should be manually filled out to include the information required, and should be sent to the STA. -There are no penalties applicable to CbCR filing or notification. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -Applies for fiscal years beginning on or after 1 April 2017. -Companies will not be required to prepare a MF if during the preceding fiscal year: They belong to a MNE with fewer than 250 employees, and, either of the following applies: Revenues do not exceed SEK 450 million, or, total assets are not more than SEK 400 million. -The MF should be available by the time when the tax return should be filed (normally 1 July), but does not need to be submitted unless the documentation is requested when reviewing the tax return or in a tax audit). -Language requirements and penalties are the same as for CbCR. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -LF first fiscal year, filing requirements, language, and penalties are the same as for MF. -Revenue threshold is the same as for MF. In addition, insignificant transactions (below SEK 5,000,000) do not need to be documented, except for transactions involving intangible property.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Switzerland	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding CHF 900 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2018. -Must be filed no later than 12 months after the end of the reporting period. -CbCR must be provided in English or in a Swiss official language (German, French, Italian). Switzerland has adopted the OECD's XML Schema standardized electronic format. -Swiss entities are allowed to act as a surrogate. -Notifications only need to be made by Swiss ultimate parent companies that will file the CbC Report in Switzerland or a surrogate parent entity. The Swiss parent company will need to notify within 90 days after the fiscal year end. -Non-compliance with the CbCR obligation on purpose may be subject to a penalty of up to CHF 100,000. <p>Master File and Local File</p> <ul style="list-style-type: none"> -Switzerland applies OECD Guidelines on transfer pricing. No specific explicit documentation requirements expected to be put in law. Tax authorities require TP documentation based on general tax law obligations. OECD standard is generally sufficient.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Taiwan	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding TWD 27 billion in the previous year. Regulations extend to subsidiary entities. Additional exemptions are available for Taiwanese subsidiaries. -Applies for fiscal years beginning on or after 1 January 2017. -Must be filed no later than 12 months after the last day of the reporting fiscal year. -CbC shall be provided in both Chinese and English. There are two submission methods: (1) Online submission; (2) CD submission. The format of CbC applies Taiwan XML format, but the OECD XML can be converted to Taiwan XML by using software published by tax authority. -Taiwanese entities are allowed to act as a surrogate. -Notification must be made via disclosure form B6 as part of the tax return for each Taiwanese entity. -If the company fails to comply with the CbC filing requirements upon tax authority's request, it will be subject to a penalty ranging from TWD 3,000 to TWD 30,000, which can be imposed multiple times. <p>Master file</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -First fiscal year and penalties are the same as for CbC. -Taiwanese entities meeting one of the following conditions will be exempted from preparing the MF: (i) total amount of annual turnover does not exceed TWD 3 billion, or (ii) total cross-border controlled transactions does not exceed TWD 1.5 billion. However, Taiwanese tax authorities retain the right to request a MF by issuing a written request during an audit. -MF needs to be burnt onto a CD and the taxpayer needs to submit the CD together with the prescribed cover letter to the local tax office. -MF needs to be prepared by the tax return submission date (5 months after year-end) and is to be submitted within 12 months after the last day of the reporting fiscal year. -Must be filed in Chinese or English. If MF is submitted in English, the tax authority may request for a Chinese translation and such translation shall be provided within one month of the request. If the MF is prepared in other languages, Chinese translation should be submitted. <p>Local file</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -First fiscal year and penalties are the same as for CbC. -Local entities with revenues of TWD 300 million or related-party transactions not exceeding TWD 200 million are exempt from LF. -The LF needs to be prepared contemporaneously with the tax return submission, and the submission is subject to request by the tax authorities. Upon request, taxpayers are required to submit documentation within one month from the date of receipt of notification, but in special circumstances, may have a one-time extension of an additional month. -LF is submitted in hard copy, however, the tax authority may request an electronic version. -LF is required in Chinese, but could be filed in English if prior approval is obtained from tax authorities.

BEPS Action 13: Country implementation summary

✓ Implemented
✓ Draft bills / public discussion

✓ Intention to implement
✗ No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Turkey	✓	✓	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2019. -Must be filed no later than 12 months after the fiscal year end of the MNE group. The MCAA is not effective due to the fact that activations have not been completed yet. Due to that, the deadline of the CbCR filings for the first year has been extended from 31 December 2020 to 26 February 2021. -CbCR will need to be provided in local language. The Turkish tax authority may accept a CbCR filed in English for local filings. Turkey has adopted the OECD's XML Schema 2.0 standardized electronic format. Companies will file the CbCR through BTRANS, an interactive platform. -The are not detailed explanations of surrogate entities. However they are accepted. -For the first reporting year, notification should be made by the reporting entity to the Turkish Tax Authorities by 30 October 2020. For reporting periods thereafter, notification shall be made by the end of June in the year following the reporting period for each company required. -The penalty for not submitting the CbCR will be revised annually. For FY2020, the penalty amounts to TRY 2,300. Non-compliance may trigger tax audits. The same monetary penalty applies for noncompliance with notifications. In addition, taxpayers which have timely and proper TP documentation including CbCR, MF and LF benefit from a 50% of tax penalty reduction. Non-compliance with CbCR may lead to a loss of this benefit. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -Turkish entities of MNEs having (1) an asset value of a minimum of TRY 500 million at the close of the previous fiscal year and (2) a turnover of TRY 500 million or more, are required to prepare a MF by the end of the following year. If requested, the MF should be submitted within 15 days. The tax authority generally requests both soft and hard copy of the MF. -MF needs to be prepared by the end of the next accounting period. For example, the 2019 MF must be prepared by the end of 2020. -In case the MF is submitted in English or another language and no Turkish version is submitted, the MF will not be accepted. -First fiscal year and penalties are the same as for CbCR. <p>Local File</p> <ul style="list-style-type: none"> -Turkey has local documentation requirements. The Turkish local transfer pricing documentation is mainly based on OECD Chapter V; however, there are some differences in the content required.

BEPS Action 13: Country implementation summary

✓ **Implemented**

✓ **Draft bills / public discussion**

✓ **Intention to implement**

✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Ukraine	✓	✓	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Additional information should be available once legislation is finalized. -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. It has not been determined yet whether regulations extend to subsidiary entities. -Must be filed no later than 12 months following the reporting year (fiscal year established by UPE). -Ukraine has not adopted the OECD's XML Schema standardized electronic format yet. -First fiscal year, filing requirements, and language have not been determined yet. -Penalty of UAH 528,600 applies, more information is expected once legislation is finalized. <p>Master File</p> <ul style="list-style-type: none"> - Additional information should be available once legislation is finalized. -MF is expected to be in line with the OECD requirements. -MF required for entities with consolidated group revenues greater than €50 million in the year preceding the reporting one. -MF should be prepared within 12 months from the end of the financial year established by the MNE or within 12 months after the end of Ukrainian taxpayer's reporting year. The file should be submitted only in case of request received from Tax Authority (within 60 days upon request). -The taxpayer is committed to submit the MF in paper format and in Ukrainian language. The taxpayer is also obliged to translate all documents and information related to MF (appendixes, financial statements, etc.). -Penalty is the same as for CbCR. <p>Local File</p> <ul style="list-style-type: none"> -Ukraine has local transfer pricing documentation requirements that require additional information to the OECD LF.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
United Arab Emirates	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding AED 3,150,000,000 in the prior year. Regulations extend to subsidiaries. -Applies for fiscal years beginning on or after 1 January 2019. -CbC is required to be filed no later than 12 months after the last day of the reporting fiscal year end of the MNE. -According to the resolution, every reporting entity that obtains or creates records in a language other than English shall, upon request, provide an English translation to the MoF. As such, an English version of CbC should be acceptable. The adoption of the OECD's XML Schema standardized format is anticipated. -UAE entities are allowed to act as a surrogate. -A notification should be filed on the last day of the reporting period. In cases where the UPE and local entity have different year ends, the notification deadline is based upon the UPE's fiscal year end. An online notification system is available for CbC notifications. The CbyC notification portal is not available outside the UAE. - CbC penalties can range from AED 50,000 to 1,000,000 and triggered based on a variety of factors including failure to retain documentation/information for five years after reporting date, failure to provide any information requested by the MoF regarding the CbC report, failure to meet CbC report deadline, inaccurate or incomplete information. Failure to notify can result in penalties ranging from AED 1,000,000 to 1,250,000.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
United Kingdom	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million in the previous year. Regulations extend to subsidiary entities. Specific requirements apply with respect to secondary filing. -Applies for fiscal years beginning on or after 1 January 2016. -Must be filed no later than 12 months following the end of the MNE group's consolidated accounting period. -Filing in English is not required, but preferred. The UK has adopted the OECD's XML Schema standardized electronic format. All CbC reports submitted to HMRC on or after 1 January 2021 must use the new 2.0 XML format. Due to COVID-19, HMRC accepts that any business that is unable to file a CbCR by the deadline because of difficulties, will have a reasonable excuse and therefore not be liable to a penalty for late filing. This will remain the case provided the CbCR is filed without unreasonable delay following the resolution of the difficulties. -Possibility to act as a surrogate as long as there is a UK constituent entity (CE) to act as surrogate and written authorization by the UPE is made to the UK tax authorities authorizing the UK constituent entity to act as surrogate on or before the filing date for the CbCR. -HMRC must be notified at the end of the reporting period for all UK CEs. Where the UK CEs are part of a group where the UPE is not a UK tax resident, and the UPE country does not have mandatory CbCR regulations and/or CbCR sharing arrangements between UK and UPE jurisdiction are ineffective or not in place (ie. the CbCR will be filed in another country or surrogate filing will be made in the UK), the UK CE will have to make two notifications a year. One at the end of the reportable period advising where they believe the report will be filed and a second notification at the filing deadline confirming where the report was filed. -Penalties of £300 for noncompliance with CbCR and notification requirements with daily penalties for continued failure to provide information. Penalty of £3,000 applies for incorrect information in the CbC return. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -The 2017 OECD Guidelines are effective for accounting periods starting on or after 1 April 2018. MF should be filed prepared for accounting periods starting on or after 1 April 2018. However, HMRC may request a MF for earlier periods. -There is no financial threshold. HMRC guidance states "documentation should be proportionate to the size and complexity of the transactions or business involved." -MF does not need to be filed but will be requested during an audit. However, at the time a tax return is submitted (up to 12 months following the end of its accounting period) a company must have done enough work to confirm that its transfer pricing is arm's length. When it requests the MF and LF, HMRC will state a deadline for providing it. This is typically 30 - 45 days. -There are no rules on language for the MF and LF. If the MF and LF is prepared in a language other than English, HMRC will allow time for translation. -There are small penalties if a company does not retain documentation (£3,000), however these are not commonly charged in a transfer pricing context. However, if HMRC makes a transfer pricing adjustment it can charge tax geared penalties if a company has been careless. Contemporaneous transfer pricing documentation helps a company show that it has not been careless. <p>Local File</p> <ul style="list-style-type: none"> -LF is the unmodified OECD Action 13 LF. -First fiscal year, filing requirements, threshold, language, and penalties are the same as for MF.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
United States	✓	✗	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs headquartered in the U.S. with annual consolidated group revenue equal to or exceeding \$850 million in the previous year. A U.S. territory ultimate parent entity may designate a U.S. business entity that it controls to file on its behalf. -Applies for fiscal years beginning on or after 30 June 2016. Voluntary CbC reports may be filed for periods beginning between 1 January 2016 and 30 June 2016. -Must be filed on or before the due date (including extensions) for the annual tax return. The due date for fiscal years ending in 2019 with a 15 April 2020 filing deadline (whether that is the original due date or due date on extension) is postponed to 15 July 2020. However, taxpayers can still request an automatic extension to 15 October 2020. -Must be provided in English and the U.S. has not adopted the OECD's XML Schema standardized electronic format. The CbCR must be filed as part of the tax return using Form 8975. -The U.S. does not provide for the possibility to act as a surrogate. -There are no notification requirements. -Penalty rules under section 6038 apply to Form 8975, including reasonable cause relief for failure to file. <p>Local File</p> <p>The U.S. does not have OECD Local File requirements, but does have other local transfer pricing documentation requirements.</p>

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Uruguay	✓	✓	✗	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding €750 million for the previous year. Regulations extend to subsidiary entities. -Applies for fiscal years beginning on or after 1 January 2017. -Must be submitted via a web portal within 12 months after the end of the reporting fiscal year. For financial periods ending between 1 January 2020 and 31 January 2020, the Tax Administration issued Resolution No. 075/2021, extended the deadline to 28 February 2021. -CbCR needs to be filed in local language. Uruguay has adopted the OECD's XML Schema standardized electronic format, but it is required to be in a local format, encrypted and digitally signed. -Uruguay entities are allowed to act as a surrogate. -A notification must be submitted via the tax authority's website by the last day of the reporting period. -Potential penalties depending of the nature of noncompliance and other elements and could range from approximately \$250 to \$250,000 for the CbCR and notifications. Penalty amounts are adjusted every year. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified Chapter V MF. -Applies for years starting 1 January 2017 (according to the law). However, a future fiscal administration resolution could modify this date. Submission details and deadline have not been provided. -Must be filed in Spanish. -Threshold has not been determined, but the law allows the tax authorities to request the submission of a MF by taxpayers belonging to MNE groups, irrespective of size. However, even though Uruguayan TP Rules established the obligation, the Tax Office has not ruled on the conditions. -Penalties are the same as for CbCR. <p>Local File</p> <ul style="list-style-type: none"> -Uruguay has local documentation requirements that differ from OECD Chapter V.

BEPS Action 13: Country implementation summary

✓ **Implemented**
✓ **Draft bills / public discussion**

✓ **Intention to implement**
✗ **No announcements made to date / not required**

! **See details**

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Vietnam	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -Applies to MNEs with annual consolidated group revenue equal to or exceeding VND 18,000 billion in the current year. Regulations extend to subsidiary entities. Subsidiaries are required to maintain a copy of the CbC report and submit a copy of the CbC report of the UPE when requested by tax authorities. -Applies for fiscal years ended on or after 1 May 2017. -Vietnamese UPEs are required to submit the CbCR within 12 months from the fiscal year-end. For Vietnamese taxpayers with a foreign UPE, CbCR must be prepared before the annual corporate income tax deadline and maintained and submitted in accordance with the tax authorities' request to provide information. In the event of a tax audit, the transfer pricing documentation package is required to be submitted upon request from the tax authorities (normally few working days). During the Consultation Procedure prior to the audit, the timeline for submission of transfer pricing documentation package is no longer than 30 working days from receiving the written request. If an acceptable reason is provided, the submission deadline may be extended only once with an additional 15 working days upon the expiry date. -The report needs to be filed in local language and Vietnam has not adopted the OECD's XML Schema standardized electronic format. -Vietnamese entities cannot act as a surrogate. -In case the MNE has more than one taxpayer in Vietnam, and the foreign UPE has the notification letter to appoint one of the taxpayers in Vietnam to submit the CbCR, then the taxpayer is required to submit the notification letter to the Tax Authorities prior to or on the ending date of the financial year of the UPE of the taxpayer. -Penalties of VND 5 million for omission to file apply. Other significant penalties may also be assessed, where taxpayers fail to comply with the arm's length pricing and the documentation requirement. Additional compliance penalties in accordance with the Law on Tax Administration could apply (e.g., underpayment penalties, etc.). <p>Master File/Local File</p> <ul style="list-style-type: none"> -MF and LF are the unmodified OECD Action 13 MF/LF. -First fiscal year, filing requirements, penalties and language requirements are the same as for CbCR. -Exemptions for MF and LF apply for (i) taxpayers with annual revenue not exceeding VND 50 billion and total value of the related-party transactions not exceeding VND 30 billion; (ii) threshold of profit margin for a taxpayer who performs routine functions and does not generate revenue or incur expense from exploitation and use of intangibles: taxpayer's annual revenue not exceeding VND 200 billion; and ratio of net operating profit before interest and CIT to net sales revenue (i.e. operating margin) exceeding: 5 percent for distributors; 10 percent for manufacturers; and 15 percent for toll manufacturers; (iii) taxpayers which signed an Advance Pricing Agreement (APA) is required to submit an annual APA report in accordance with the APA regulations; iv) Taxpayers engaged in related party transactions solely with domestic (related) parties with the same standard CIT rates, and neither of the parties enjoys CIT incentive.

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbyC	Master File	Local File	
Zambia	✓	✓	✓	<p>Country-by-country reporting</p> <ul style="list-style-type: none"> -With effect from 1 January 2021 the government is expected to introduce CbCR requirements. Details are not available yet. <p>Master File</p> <ul style="list-style-type: none"> -MF is the unmodified OECD Chapter V MF. -MF applies for years starting during the 2018 charge year, which runs from 1 January 2018 to 31 December 2018. -The regulations do not mention any preparation threshold. While associated company groups entirely in Zambia with turnover of less than ZMW 20 million are exempt; however, this threshold does not apply to multinational companies. -MF must be prepared by the corporate income tax return submission due date. The MF must be submitted to the revenue authority if requested, to be provided within 30 days of the date of the information request notice. -MF must be prepared in or translated into English. -Failure to submit the MF information to the revenue authority within 30 days of the request notice attracts a penalty of USD 50,000. A second time offender for failure to submit information requested for will be charged a penalty to be determined by the Commissioner General of the revenue authority. Due to the COVID-19 pandemic, any penalties and interest arising from late submission to the tax authorities upon request during the period 1 April 2020 to 30 September 2020 will be waived for as long it can be proved the taxpayer is unable to provide within the prescribed timeframe due to COVID-19 reasons. <p>Local File</p> <ul style="list-style-type: none"> -LF is based on the unmodified OECD Chapter V. -First fiscal year, preparation deadline, submission requirements, thresholds, language, and penalties (including late submission penalty waivers due to COVID-19) are the same as for MF.



Additional countries anticipating implementation of BEPS Action 13

BEPS Action 13: Country implementation summary

✓ Implemented

✓ Draft bills / public discussion

✓ Intention to implement

* No announcements made to date / not required

! See details

Country	Reporting Requirements			Filing Requirements / Dates / Exemptions / Penalties
	CbC	Master File	Local File	
Dominican Republic	✓	*	*	-Adoption of CbCR is anticipated.
Georgia	✓	✓	✓	-Adoption of BEPS Action 13 is anticipated.
Jamaica	✓	✓	✓	Country-by-country reporting -Adoption of CbC reporting requirements is anticipated. Master File/Local File -Adoption of MF and LF based on Action 13 is anticipated. Jamaica currently has local TP documentation requirements.
Namibia	✓	✓	✓	-Adoption of BEPS Action 13 is anticipated.
Rwanda	✓	✓	✓	-Adoption of BEPS Action 13 is anticipated.
Trinidad and Tobago	✓	*	*	-Adoption of CbCR is anticipated.
Uganda	✓	✓	✓	- Adoption of BEPS Action 13 is anticipated.



Countries that signed the MCAA and
bilateral agreements on CbCR

Countries that signed the MCAA on CbCR

Most of the signatories to the Common Reporting Standard Multilateral Competent Authority Agreement (MCAA) have adopted or indicated an intent to adopt CbCR, but some signatories have not. However, we believe signing the MCAA indicates a general intent to adopt CbCR.

Andorra	China	Hong Kong	Malaysia	Russia
Anguilla	Colombia	Hungary	Malta	San Marino
Argentina	Costa Rica	Iceland	Mauritius	Saudi Arabia
Aruba	Croatia	India	Mexico	Senegal
Australia	Curacao	Indonesia	Monaco	Seychelles
Austria	Cyprus	Ireland	Morocco	Singapore
Azerbaijan	Czech Republic	Isle of Man	Netherlands	Slovak Republic
Bahamas	Denmark	Israel	New Zealand	Slovenia
Bahrein	Estonia	Italy	Nigeria	South Africa
Belgium	Finland	Japan	Norway	Spain
Belize	France	Jersey	Oman	Sweden
Bermuda	Gabon	Kazakhstan	Pakistan	Switzerland
Brazil	Georgia	Korea	Panama	Tunisia
British Virgin Islands	Germany	Latvia	Peru	Turkey
Bulgaria	Gibraltar	Liechtenstein	Poland	Turks and Caicos Islands
Canada	Greece	Lithuania	Portugal	United Arab Emirates
Cayman Islands	Guernsey	Luxembourg	Qatar	United Kingdom
Chile	Haiti	Macau, China	Romania	Uruguay

List of Signed United States Competent Authority Agreements on the Exchange of Country-by-Country Reports

Country	Status	Country	Status		
Argentina	Signed and operative	Iceland	Signed and operative	Portugal	Signed and operative
Australia	Signed and operative	India	Signed and operative	Singapore	Signed and operative
Austria	Signed and operative	Indonesia	Signed and operative	Slovakia	Signed and operative
Belgium	Signed and operative	Ireland	Signed and operative	Slovenia	Signed and operative
Bermuda	Signed and operative	Isle of Man	Signed and operative	South Africa	Signed and operative
Brazil	Signed and operative	Israel	In negotiations	South Korea	Signed and operative
Bulgaria*	In negotiations	Italy	Signed and operative	Spain	Signed and operative
Canada	Signed and operative	Jamaica	Signed	Sweden	Signed and operative
Cayman Islands	Signed and operative	Japan	Signed and operative	Turkey	In negotiations
Colombia	Signed and operative	Jersey	Signed and operative	United Kingdom	Signed and operative
Croatia	Signed and operative	Korea	Signed and operative		
Curacao	Signed and operative	Latvia	Signed and operative		
Cyprus	In negotiations	Liechtenstein	Signed and operative		
Czech Republic	Signed and operative	Lithuania	Signed and operative		
Denmark	Signed and operative	Luxembourg	Signed and operative		
Estonia	Signed and operative	Malta	Signed and operative		
Finland	Signed and operative	Mauritius	Signed and operative		
France**	In negotiations	Mexico	Signed and operative		
Germany***	Signed	Monaco	Signed and operative		
Gibraltar	Signed and operative	Netherlands	Signed and operative		
Greece	Signed and operative	New Zealand	Signed and operative		
Guernsey	Signed and operative	Norway	Signed and operative		
Hungary	Signed and operative	Poland	Signed and operative		

* The Bulgarian Tax Administration is contacting Constituent Entities in Bulgaria to discuss their local filing requirements.

** Country-by-Country Reports with respect to fiscal years beginning in 2016, 2017, and 2018 will be spontaneously exchanged. (Joint Statement)

***Country-by-Country Reports with respect to fiscal years beginning in 2016, 2017 and 2018 will be spontaneously exchanged (Joint Statement)

Source: <https://www.irs.gov/businesses/country-by-country-reporting-jurisdiction-status-table>

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The information contained herein is of a general nature and based on authorities that are subject to change. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

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