



## KPMG AEOI Updates & Tracking Service FATCA/CRS Alert

**Date:** 08 December 2023

**Alert Type:** Announcement

**Country:** The British Virgin Islands

**Regime:** FATCA/CRS

### **BVI: Fee Implementation Update for BVIFars Portal**

On 06 December 2023, the International Tax Authority (ITA) of the British Virgin Islands (BVI) announced that the BVIFars payment portal will be live in January 2024. The ITA reminds taxpayers that all entities with reporting obligations are required to enroll in the BVIFars portal to satisfy their respective obligations for Common Reporting Standards (CRS), Foreign Account Tax Compliance Act (FATCA) and Country-by-Country Reporting (CbCr).

Per the announcement, an annual payment of \$185 will apply to each entity enrolled in the BVIFARS portal, with a deadline of 01 June 2024, and annually thereafter to maintain portal access. However, entities with valid pending de-registrations before 01 January 2024 are exempt from the payment. The portal allows entities to pay using Direct Debits, Visa, ATH, and Master Card.

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Reference: [Press Release](#)

For information on KPMG's global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

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