



## **NOTICE: LOCAL FILING PROVISION IN REGULATION 5(3) OF THE MUTUAL ADMINISTRATIVE ASSISTANCE IN TAX MATTERS (AUTOMATIC EXCHANGE OF COUNTRY-BY-COUNTRY REPORTS) REGULATION**

*The Mutual Administrative Assistance In Tax Matters (Automatic Exchange Of Country-By-Country Reports) Regulation S.I. No. 57 of 2020 Section ("CbC Regulations") was published in April 18<sup>th</sup>, 2020 and has thereafter entered into force. The requirement to file CbC Reports forms part of the enhanced transfer pricing documentation set out in BEPS Action 13 report.*

*Regulation 5(3) of the CbC Regulations provides that Multinational Enterprises (MNEs), not being the Ultimate Parent Entity, shall comply with local filing obligation by filing CbC reports to the Belize Tax Service Department, under the circumstances stated therein.*

*The department hereby notifies branches and subsidiaries of MNEs operating in Belize that the implementation of local filing requirements under Regulation 5(3) of S.I. No. 57 of 2020 is suspended until further notice.*

*The department further clarifies that nothing in this notice shall preclude the MNEs who headquarters are located in Belize or surrogate parent entities from filing CbC reports as provided under the CbC Regulations.*

Furthermore, all relevant entities are required to continue to comply with all other obligations (i.e. filing of notification) under the CbC Regulations.

All enquiries on any aspect of this circular should be directed to the office of:

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***A notice from the Director General of  
the Belize Tax Service Department  
November 7<sup>th</sup>, 2022***