



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 on April 18th, 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 now required.

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