

Country-by-Country Reporting – Compilation of 2021 Peer Review Reports: Inclusive Framework on BEPS: Action 13

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Corrigendum

Page 11:

Incorrect original text:

“This peer review report contains the findings of the fourth annual peer review process undertaken by an Ad Hoc Joint Working Party 6 / Working Party 10 sub-group referred to as the “CbC Reporting Group”. This focuses on each jurisdiction’s domestic legal and administrative framework, its exchange of information network, and its measures to ensure the confidentiality and appropriate use of CbC reports.

The structure of each section relating to a specific reviewed jurisdiction is as follows:

- summary of filing requirements
- a table summarising any recommendations issued
- domestic legal and administrative framework
- exchange of information
- confidentiality and appropriate use.”

Corrected text:

“This peer review report contains the findings of the fourth annual peer review process undertaken by an Ad Hoc Joint Working Party 6 / Working Party 10 sub-group referred to as the “CbC Reporting Group”. This focuses on each jurisdiction’s domestic legal and administrative framework, its exchange of information network, and its measures to ensure the appropriate use of CbC reports.

The structure of each section relating to a specific reviewed jurisdiction is as follows:

- summary of filing requirements
- a table summarising any recommendations issued
- domestic legal and administrative framework
- exchange of information
- appropriate use.”

Bahamas, page 27:

Incorrect original text:

“The Bahamas has implemented the BEPS Action 13 (CbC reporting) minimum standard with one recommendation for improvement.”

Corrected text:

“The Bahamas has implemented the BEPS Action 13 (CbC reporting) minimum standard with two recommendations for improvement.”

Belize, page 35:

Incorrect original text:

“Belize has notified as a non-reciprocal jurisdiction and is therefore applying a local filing requirement more widely than is allowed by the standard. It is recommended that Belize take steps to align its local filing implementation with that required by the Action 13 minimum standard. This recommendation remains in place since the 2019/2020 peer review.”

Corrected text:

“Belize has notified as a non-reciprocal jurisdiction and is therefore applying a local filing requirement more widely than is allowed by the standard. It is recommended that Belize take steps to align its local filing implementation with that required by the Action 13 minimum standard.”

Costa Rica, page 65:

Incorrect original text:

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	It is recommended that Costa Rica take steps to ensure that details of reports are recorded and available to ensure complete and timely filing and exchanges of CbC reports.
Appropriate use	None.

Corrected text:

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	It is recommended that Costa Rica take steps to implement the necessary processes and written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework.
Appropriate use	None.

Costa Rica, page 65:

Incorrect original text:

“Costa Rica has not provided details of numbers and timeliness of reports received and exchanged for the period covered by this peer review report. It is recommended that Costa Rica take steps to ensure that details of reports are recorded and available to ensure complete and timely filing and exchanges.”

Corrected text:

“It is recommended that Costa Rica take steps to implement the necessary processes and written procedures to ensure that the exchange of information is conducted in a manner

consistent with the terms of reference relating to the exchange of information framework.
This recommendation remains in place since the 2018/2019 peer review.”

Faroe Islands, page 88:

Incorrect original text:

“Consolidated group revenue threshold: DKK 5.6 million”

Corrected text:

“Consolidated group revenue threshold: DKK 5.6 billion”

Greenland, page 101:

Incorrect original text:

“Consolidated group revenue threshold: DKK 5.6 million”

Corrected text:

“Consolidated group revenue threshold: DKK 5.6 billion”

Iceland, page 113:

Incorrect original text:

“Iceland has implemented the BEPS Action 13 (CbC reporting) minimum standard with two recommendations for improvement.”

Corrected text:

“Iceland has implemented the BEPS Action 13 (CbC reporting) minimum standard with one recommendation for improvement.”

Iceland, page 113:

Incorrect original text:

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	None.

Corrected text:

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	It is recommended that Iceland amend or otherwise clarify the definition of ‘Ultimate Parent Entity’ in a manner consistent with the definition contained in the terms of reference.
Exchange of information framework	None.
Appropriate use	None.

Maldives, page 147:

Incorrect original text:

“Maldives has implemented the BEPS Action 13 (CbC reporting) minimum standard with seven recommendations for improvement.”

Corrected text:

“Maldives has implemented the BEPS Action 13 (CbC reporting) minimum standard with six recommendations for improvement.”

Monaco, page 153:

Incorrect original text:

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	None.

Corrected text:

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	It is recommended that Monaco take steps to have the necessary processes and written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework.
Appropriate use	None.

Morocco, page 158:

Incorrect original text:

“Morocco has implemented the BEPS Action 13 (CbC reporting) minimum standard with four recommendations for improvement.”

Corrected text:

“Morocco has implemented the BEPS Action 13 (CbC reporting) minimum standard with six recommendations for improvement.”

Nigeria, page 166:

Incorrect original text:

“Nigeria has implemented the BEPS Action 13 (CbC reporting) minimum standard with two recommendations for improvement.”

Corrected text:

“Nigeria has implemented the BEPS Action 13 (CbC reporting) minimum standard with one recommendation for improvement.”

Oman, page 172:

Incorrect original text:

“Oman has implemented the BEPS Action 13 (CbC reporting) minimum standard with four recommendations for improvement.”

Corrected text:

“Oman has implemented the BEPS Action 13 (CbC reporting) minimum standard with two recommendations for improvement.”

Turkey, page 223:

Incorrect original text:

“Turkey has implemented the BEPS Action 13 (CbC reporting) minimum standard with four recommendations for improvement.”

Corrected text:

“Turkey has implemented the BEPS Action 13 (CbC reporting) minimum standard with two recommendations for improvement.”

Viet Nam, page 236:

Incorrect original text:

“Viet Nam has implemented the BEPS Action 13 (CbC reporting) minimum standard with seven recommendations for improvement.”

Corrected text:

“Viet Nam has implemented the BEPS Action 13 (CbC reporting) minimum standard with five recommendations for improvement.”