



MAPLES
GROUP

Regulatory Solutions

Country-by-Country Reporting

Addressing base erosion and profit shifting ("BEPS") is a key priority of governments around the globe. In 2013, OECD and G20 countries, working together on an equal footing, adopted a 15-point Action Plan to address BEPS. The Action Plan aims to ensure that profits are taxed where economic activities generating the profits are performed and where value is created. One of the action items under BEPS is the implementation of Country-by-Country Reporting ("CbCR").

Under this initiative, qualifying multinational enterprises ("MNEs") are required to file a CbC report with tax administrations in each tax jurisdiction in which the Ultimate Parent Entity ("UPE") or Surrogate Parent Entity ("SPE") of the MNE group does business. The report includes specified information on their international operations, including a breakdown of the amount of revenue, profits, taxes and other indicators of economic activities.

Over 60 OECD and G20 member jurisdictions have introduced, or are in the process of introducing, a CbCR obligation. We provide administrative solutions to clients on all aspects of CbCR in the British Virgin Islands and the Cayman Islands.

Generally, any entity, business unit or permanent establishment of an MNE group that is resident in a CbCR participating jurisdiction will have registration requirements. In addition, the UPE or SPE is required to report on the MNE group in its jurisdiction of tax residence.

Our Services

The Maples Group's team of CbCR specialist regulatory compliance professionals offers a complete CbCR registration and reporting solution as part of its suite of regulatory and compliance services. We can assist clients on all aspects of CbCR, with services including:

- Acting as Primary Contact for each Constituent Entity within an MNE group for all purposes of CbCR registration and reporting compliance, where applicable;
- Completing the initial registration process on behalf of each Constituent Entity in the MNE group, as well as attending to changes to registration details, including addition of new or removal of Constituent Entities; and
- Preparing the annual CbC report in XML format, including revenue, profits, taxes and other economic information for all Constituent Entities in the MNE group, and submitting to the relevant tax authority on behalf of the UPE or SPE, where applicable.

For further information on our services, please contact **Michelle Bailey** at +1 345 814 5711 or michelle.bailey@maples.com.