



Hong Kong Tax Newsflash

Inland Revenue (Amendment) (Automatic Exchange of Information) Ordinance 2026 gazetted

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Following the draft legislation on the Inland Revenue (Amendment) (Automatic Exchange of Information) Bill 2026 (the Amendment Bill) on 27 March 2026, the Legislative Council passed the Amendment Bill on 17 June 2026. The Amendment Bill was enacted and published as the Inland Revenue (Amendment) (Automatic Exchange of Information) Ordinance 2026 (the Amendment Ordinance) on 26 June 2026.

The Amended Ordinance will come into operation on 1 January 2027. It strengthens the existing administrative framework for Common Reporting Standard (CRS) in Hong Kong, ensuring the effective implementation of the upcoming amended Common Reporting Standard (CRS 2.0) and reinforcing Hong Kong’s commitment to international tax transparency and alignment with OECD requirements. Please refer to our [previous Tax Newsflash](#) for details.

Key Highlights on the Amendment Ordinance

Mandatory Registration Requirement for Reporting Financial Institutions (RFIs)

All RFIs in Hong Kong must register on the AEOI Portal for CRS reporting purposes, regardless of whether they have reportable accounts or information to report. The timeline for registration is as follows:

Existing RFIs that remain unregistered by 31 December 2026	Register by 31 March 2027
Financial institutions becoming RFIs since 1 January 2027	Register by 31 January of the following calendar year in which the financial institutions first become RFIs

A [self-assessment tool](#) and relevant guidelines are available on the Inland Revenue Department (IRD) website to assist entities in determining whether they meet the definition of an RFI and the relevant obligations.

Enhanced Record-Keeping Requirements

RFIs must retain sufficient records for a period of six years after the due date of the Financial Account Information Return (BIR80), regardless of whether the RFI has ceased to be an RFI or has been dissolved. For dissolved RFIs, every person who was a director (or if there was no director, a trustee or person who was responsible for the management) of the RFI immediately before the dissolution must ensure records are retained for the full six-year retention period.

Strengthened Sanctions and Penalties

The Amendment Ordinance introduces new sanctions in respect to RFI's non-compliance and penalties based on the number of financial accounts involved for certain offences without a maximum cap. Penalties will be applied proportionately, considering the nature and seriousness of the offences, the specific facts and circumstances of each case.

These measures, together with responses from public submissions and drawing reference from peer jurisdictions, are intended to address OECD comments on the effectiveness of Hong Kong's CRS implementation, while balancing compliance practicality.

The IRD is expected to issue updated guidelines on CRS 2.0 in due course, providing further clarity and support for compliance.

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