



OECD releases new edition of transfer pricing guidelines

Global Transfer Pricing Alert 2017-028

The Organization for Economic Cooperation and Development (OECD) on 10 July released the 2017 edition of the [OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations](#). The transfer pricing guidelines provide guidance on the application of the arm's length principle and serve as a framework for the consideration of all transfer prices between associated enterprises.

The last edition of the transfer pricing guidelines was released in 2010. The guidelines were amended in 2016 to reflect updates stemming from the 2015 base erosion and profit shifting (BEPS) project. The 2017 transfer pricing guidelines incorporate the BEPS framework and include the following:

- Substantial revisions introduced in the BEPS final reports on Actions 8-10, *Aligning Transfer Pricing Outcomes with Value Creation*, and Action 13, *Transfer Pricing Documentation and Country-by-Country Reporting*. These amendments revise guidance in Chapters I, II, V, VI, VII, VIII, and IX of the transfer pricing guidelines.
- Revised guidance on safe harbors in Chapter IV.
- Revised recommendation of the OECD Council on the Determination of Transfer Pricing between Associated Enterprises, which reflects the relevance to tackle BEPS, and invites non-OECD members to adhere to the recommendation.

- Consistency changes throughout the transfer pricing guidelines.

Some of the BEPS work streams have not been finalized in the 2017 transfer pricing guidelines, including the guidance on hard-to-value-intangibles and the attribution of profits to a permanent establishment.

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Contacts

Bob Stack (Washington DC)

bstack@deloitte.com

Philippe Penelle (Washington DC)

ppenelle@deloitte.com

Dave Varley (Washington DC)

dvarley@deloitte.com

Joseph Tobin (Washington DC)

jtobin@deloitte.com

Alan Shapiro (Tokyo)

Alan.shapiro@tohatsu.co.jp

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