

Luxembourg Tax Alert

CbC Reporting Newsletter

Amended list of CbC jurisdictions released by Luxembourg authorities

24 July 2018

Immediate Action: Amend the Reporting entity/notifications if a CbC report was filed in Argentina or Iceland for 2016

On 10 July 2018, the list of jurisdictions subject to country-by-country (CbC) reporting was updated with [an amended Grand-Ducal Regulation](#).

Pakistan is added as a jurisdiction with which Luxembourg will exchange information in accordance with the model legislation established by the OECD for reporting years 2016 and 2017.

On the other hand, Argentina and Iceland are added as jurisdictions with which there will be an exchange only as of 2017.

In practice, the amendment means that an MNE Group that filed a CBC Report in Argentina or Iceland for 2016 will need to:

1. Either designate a reporting entity in a listed jurisdiction or in Luxembourg (called "Surrogate Parent"); or
2. Submit a local CbC Report in Luxembourg via its Luxembourg subsidiaries; and
3. Rectify its CbC notifications filed in Luxembourg.

As a reminder, so far Luxembourg has not announced the exchange of CbC reports with several jurisdictions, most notably China, Hong Kong, and Israel.

Therefore, MNE Groups that have an Ultimate Parent entity in one of these three jurisdictions would need to:

1. Either designate a reporting entity in a listed jurisdiction or in Luxembourg (called "Surrogate Parent"); or
2. Submit a local CbC Report in Luxembourg via its Luxembourg subsidiaries.

We will be happy to assist you with any scoping and/or reporting obligations under Luxembourg CbC regulations.

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