



Panama Fiscal News



Resolution 201-5778 of 2025

- Panama adopted the Common Reporting Standard (CRS) through Law 51 of 2016, regulated by Executive Decree No. 124 of 2017.
- The country also implemented FATCA (Foreign Account Tax Compliance Act) via Law 47 of 2016.
- All Panamanian financial institutions, including banks, brokerage firms, insurers, investment funds, and any other entity subject to CRS and/or FATCA, are required to report financial accounts identified as reportable.
- This resolution extends the reporting deadline for Panamanian financial institutions to submit their CRS and FATCA reports for fiscal year 2024.
- The resolution sets the new deadline for August 18, 2025.

Resolution 201-5822 of 2025:

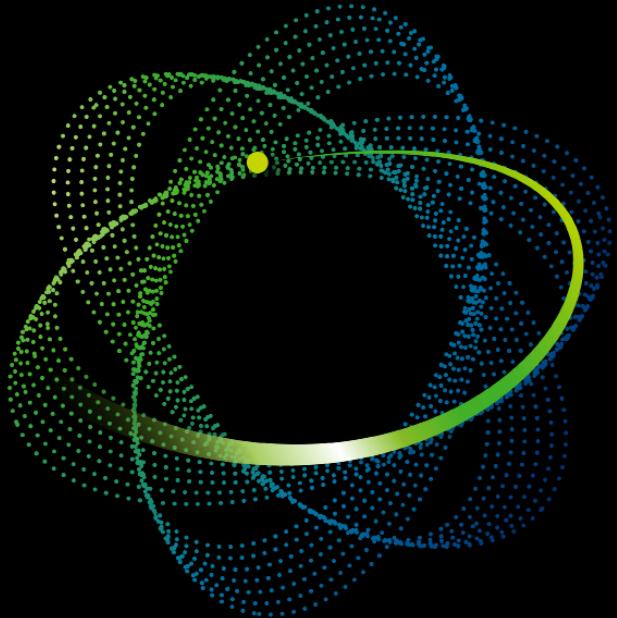
- Repeals Resolution No. 201-2232 of 2023, which previously regulated the procedure for requesting extensions related to the application of tax treaty benefits under Panama's international agreements to avoid double taxation.
- It established an initial two-month period starting from the day following the notification of rectification order, and a maximum of three extensions, each of up to two months, for the regularization of files.

- Tax Procedure Code (Law 76 of 2019) provides a more structured system for correcting documentation. It establishes a 10-business-day deadline (extendable up to 30 calendar days), which makes the older resolution incompatible with the new legal framework.
- From now on, only the deadlines and procedures in the new Tax Procedure Code will apply, which are shorter and more standardized.
- Effective from the date of publication. Applies to all procedures related to the application of international tax treaty benefits.

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