



Portugal's CbC notification deadline approaches

Global Transfer Pricing Alert 2017-020

Under Portugal's country-by-country (CbC) reporting rules, the deadline to notify the Portuguese tax authorities (PTA) of which group entity will be the CbC reporting entity was originally the last day of the reporting period. However, for FY2016, a Ministerial Order dated December 12, 2016, extended this deadline to the last day of May 2017.

That delayed deadline is now approaching, and the expected official electronic form to file such notification has not yet been made available by the PTA.

Although the current legislation does not explicitly state that an electronic form will be made available to fulfil the notification requirement, the tax authorities are currently developing such a form. The legislation does state that taxpayers must communicate electronically to the PTA which group entity will be the CbC reporting entity before the deadline.

The current lack of an electronic form may lead to three possible outcomes:

- The tax authorities may publish the form before May 31, and taxpayers will be able to fulfil the notification requirement before the current deadline using that form;
- The notification deadline is extended again, in which case taxpayers must wait and comply with the notification obligation by the end of the new deadline;

- The deadline is not extended and no form is made available. In that case, considering that the law states only that the communication should be made by any electronic means, we believe taxpayers should adopt a proactive, prudent approach and inform the PTA before the end of the current month of the name, country of residence, and fiscal number of the reporting entity, by electronic mail.

Deloitte Portugal's transfer pricing professionals are available to provide information and assist you in developing a plan to comply with the notification requirement.

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