



Portugal publishes CbC notification form

Global Transfer Pricing Alert 2017-052

The Portuguese Ministry of Finance on December 11 released the country-by-country (CbC) notification form to inform the tax authorities of who is the reporting entity for a multinational enterprise (MNE) group.

Each taxpayer that belongs to a group subject to the CbC reporting obligation must submit this form individually.

The usual deadline for this communication is May of the following tax period, although for FY2016 this deadline has been extended to December 2017. For prior coverage, see Global TP Alert 17-046.

For FY 2016, entities from MNE groups that are required to comply with the obligation set by no. 4 of article 121-A of the Corporate Income Tax Code will need to submit this form by December 31, 2017.

Ministerial Order No. 367/2017 provides that the CbC notification form must be submitted electronically through the taxpayer's account on the tax authorities' site, and using form "Modelo 54."

The notification form must include the following information:

- Characterization of the entity submitting the notification form
- The name of the CbC reporting entity
- Tax identification number
- Address
- Country of residence

- If the reporting entity is not the group's ultimate parent, the reason why a substitute entity has been designated
- Identification of the chartered accountant or legal representative of the entity submitting the form, if he/she is submitting the notification on the taxpayer's behalf.

For more details, please refer to the ministerial order, which is available at the following link in Portuguese:

<https://dre.pt/application/conteudo/114328780>

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