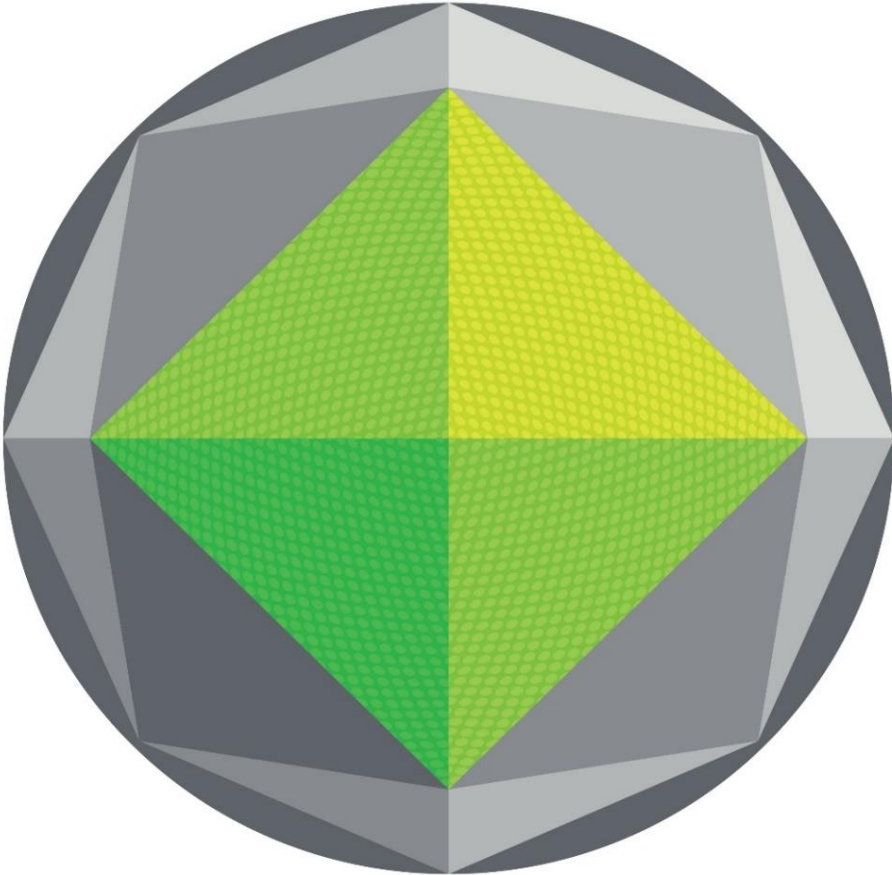


Deloitte.



Panama Tax News

January 2023

The deadline for the presentation of the Country-by-Country Report corresponding to the fiscal period 2021 is extended

Through Resolution No. 201-9507 of December 29, 2022, published in the Official Gazette on December 30, 2022, the term that taxpayers have to present, before the DGI, through the platform "Solution Vizor for CbC", the Country-by-Country Report, as well as the presentation of the notification that includes the identity, fiscal residence of the Reporting Entity and the fiscal period used by the respective Multinational Group.

Any Ultimate Parent Company of a Multinational Group that in a fiscal period has consolidated revenues greater than 750,000,000 Euros or its equivalent in Balboas (at the exchange rate as of January 2015) and who resides for tax purposes in Panama is obligated to present the Country-by-Country Report.

Taxpayers will notify the DGI of the identity, fiscal residence of the Reporting Entity, as well as the fiscal period used by the respective Multinational Group.

The Country-by-Country Report must contain:

1. Amount of income, profit or loss before taxes, income tax paid, income tax accrued, declared capital, retained earnings, number of employees and tangible assets other than cash equivalent or equivalents to its cash, with respect to each of the jurisdictions in which the multinational group operates.
2. Identification of each Member Entity or belonging to the Multinational Group,

and the jurisdiction of fiscal residence of said entity.

3. Any additional information or explanation that is necessary or facilitates the understanding of the information contained in the Country-by-Country Report.

The reporting entity must submit the Country-by-Country Report in "XML Schema" format, following the regulations and guides defined by the DGI and the "Vizor Solution" portal.

Panama Tax News

January 2023

Contacts:

Michelle Martinelli

Partner Tax & Legal

mmartinelli@deloitte.com

Tel. +(507) 303-4100

Yira Cobos

Partner Tax

ycobos@deloitte.com

Tel. +(507) 303-4100

Desiree Esaa

Senior Manager Tax & Legal

desaa@deloitte.com

Tel. +(507) 303-4100

Juan Mendoza

Senior Manager Transfer Pricing

jumendoza@deloitte.com

Tel. +(507) 303-4100

Tania Aguilar

Senior Manager Tax

tanaguilar@deloitte.com

Tel. +(507) 303-4100

Katiushca Navarro

Manager Tax

kanavarro@deloitte.com

Tel. +(507) 303-4100

Marissa Gonzalez Ruiz

Manager Tax & Legal

mgonzalezruiz@deloitte.com

Tel. +(507) 303-4100

Juan Fábrega

Manager Legal

jufabrega@deloitte.com

Tel. +(507) 303-4100

Marilyn Fernández

Manager Tax

marifernandez@deloitte.com

Tel. +(507) 303-4100



tax@hand App

Download our tax&hand application and check tax news both from Panama and from different countries.

www.taxathand.com

Available for iOS & Android.





Deloitte refers to Deloitte Touche Tohmatsu Limited, a UK private limited liability company, its network of member firms and their related entities, each as a single and independent legal entity. See www.deloitte.com for more information on our global network of member firms.

Deloitte provides professional audit and assurance, consulting, financial advisory, risk advisory, tax and legal services related to our public and private clients from various industries. With a global network of member firms in more than 150 countries, Deloitte provides world-class capabilities and high-quality service to its clients, bringing the expertise needed to address the most complex business challenges. Deloitte's more than 330,000 professionals are committed to making a significant impact.

As used in this document, Deloitte Inc., which has the exclusive legal right to engage in, and limit its business to, the provision of auditing, consulting, tax consulting, legal, risk and financial advisory services respectively, as well as other professional services under the name of "Deloitte".

This presentation contains general information only and Deloitte is not, by means of this document, rendering accounting, business, financial, investment, legal, tax or other advice or services.

This presentation is not a substitute for such professional advice or services, nor should it be used as the basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional adviser. No representation, warranty or promise (either express or implied) is given as to the accuracy or completeness of the information in this communication and Deloitte shall not be liable for any loss suffered by anyone who relies on this presentation.

