



## **Global Tax Reset**

### Transfer Pricing Documentation Summary

May 2017


















# Overview

The Global Tax Reset—Transfer Pricing Documentation Summary (“Guide”) compiles essential country-by-country (“CbC”) reporting and documentation (including master file, and local file where applicable) information for 56 jurisdictions around the world. It has been reviewed and updated as of 24 May 2017.

As used in this guide, please note the following interpretations:

1. **Secondary filing** generally refers to a local filing obligation imposed on resident entities in a multinational enterprise (“MNE”) group when the jurisdiction does not receive the country-by-country (“CbC”) report, via automatic exchange from the parent or surrogate reporting entity’s jurisdiction. Some countries that have secondary filing requirements may provide exceptions for FY2016 (that is, resident entities do not need to submit a CbC report for FY2016).
2. **Local file** is defined as either an OECD local file (i.e., prepared in accordance with Annex II to Chapter V of the revised OECD Transfer Pricing Guidelines) or transfer pricing documentation, prepared under local regulations. Some countries also have disclosure requirements that do not directly relate to the OECD local file.
3. **Substantially complies** means that the tax authority will accept a report that meets OECD content guidelines, and the report will likely meet penalty protection requirements. However, it is anticipated that additional information will be required to be provided upon a transfer pricing audit. In addition, some countries require transfer pricing reports to be prepared in local languages. Such language requirements are not considered in this summary, when determining whether an OECD master file and local file can provide local documentation compliance.
4. With respect to master file or local file/documentation **filing requirements**, “Submit” refers to a requirement to submit either all or, in certain countries, only parts of the documentation; “Provides” refers to having to provide the documentation upon request; “Contemporaneous” refers to having to prepare documentation by a certain date (usually by the time of filing annual tax returns). For certain countries, only certain types of documentation need to be prepared contemporaneously (e.g., documentation for self-adjustment, penalty protection or extraordinary business transactions); these countries are listed as having contemporaneous requirements. Certain countries have rules whereby documentation needs to be prepared by a tax return due date that is earlier than the submission due date for penalty avoidance; these countries are listed as having “Contemporaneous + Submit” requirements.
5. Some countries provide a monetary threshold for filing or preparation of the master file or local file/documentation. For the purpose of this document, it is assumed any filing or preparation thresholds have been met.
6. There may be multiple due dates for certain countries applicable for different parts of the master file or local file/documentation. The earliest due date that could apply is listed.
































This guide is a summary and indicative only, based on Deloitte’s understanding of the position at the time of publication. It should not be relied upon for making business decisions, and we recommend you consult a transfer pricing specialist before taking any action. The transfer pricing specialists in Deloitte member firms around the world have the knowledge and experience to help you on your journey. For more information regarding transfer pricing issues in specific countries, and about Deloitte’s tax practice in those jurisdictions, please contact your usual Deloitte transfer pricing advisor or one of the listed contacts.

	Country-by-Country (“CbC”) Report						Master File (“MF”)			Local File (“LF”)/ Documentation		MF & LF/ Documentation			
	Status of rules	First effective year starting	Notification requirement	Report due date (months / years after year-end)	Secondary filing requirement (exceptions in some countries)	Penalties	Status of rules	OECD MF required	First effective year starting	Status of rules	New rules effective starting	Does OECD MF + LF provide local dox compliance?	Filing requirement	For countries with submission requirement: submission due date (months/years after year-end)	Penalties
<b>Argentina</b> 		TBD		TBD		TBD			N/A		Existing rules apply	Substantially complies	Submit	8 months	
<b>Australia</b> 		1 Jan 2016		12 months	Filing				1 Jan 2016		1 Jan 2016	Requires additional information	Submit for MF; Contemporaneous + Provide for LF	12 months	
<b>Austria</b> 		1 Jan 2016; 1 Jan 2017 for secondary filing		12 months	Filing				1 Jan 2016		1 Jan 2016	Completely complies	Provide		
<b>Belgium</b> 		1 Jan 2016		12 months	Filing				1 Jan 2016		1 Jan 2016	Requires additional information	Provide		
<b>Brazil</b> 		1 Jan 2016		By tax return due date	Filing		None to date				Existing rules apply	Brazil does not follow OECD	Brazil does not follow OECD	Brazil does not follow OECD	Brazil does not follow OECD
<b>Bulgaria</b> 		1 Jan 2016; 1 Jan 2017 for secondary filing		12 months	Filing				TBD		TBD	TBD	Provide		
<b>Canada</b> 		1 Jan 2016		12 months	Filing		None to date				Existing rules apply	Substantially complies	Contemporaneous + Provide		
<b>Chile</b> 		1 Jan 2016		6 months			None to date				Existing rules apply	Substantially complies	Provide		
<b>China</b> 		1 Jan 2016		By tax return due date	Provide				1 Jan 2016		1 Jan 2016	Requires additional information	Contemporaneous + Provide		
<b>Colombia</b> 		1 Jan 2016		TBD					TBD		Existing rules apply	Substantially complies	Submit	7 months	





 Announced    Final    Proposed    Yes    No

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<b>Cyprus</b> 		1 Jan 2016	✓	12 months	Filing	✓	None to date		None to date						
<b>Czech Republic</b> 		1 Jan 2016	✓	12 months	Filing	✓	None to date			Existing rules apply	Substantially complies	Provide		✗	
<b>Denmark</b> 		1 Jan 2016; 1 Jan 2017 for secondary filing	✓	12 months	Filing	✓		✓	1 Jan 2017; FY 2016 is optional		1 Jan 2017; FY 2016 is optional/ existing rules	Completely complies	Contemporaneous + Provide	✓	
<b>Estonia</b> 		1 Jan 2016	✓	12 months	Filing	✓		Existing rules apply	Already required		Existing rules apply	Substantially complies	Provide	✓	
<b>Finland</b> 		1 Jan 2016	✓	12 months	Filing	✓		✓	1 Jan 2017		1 Jan 2017	Completely complies	Contemporaneous + Provide	✓	
<b>France</b> 		1 Jan 2016	✓	12 months	Filing	✓		Existing rules apply	Already required		Existing rules apply	Substantially complies	Contemporaneous + Provide	✓	
<b>Germany</b> 		1 Jan 2016; 1 Jan 2017 for secondary filing	✓	12 months	Filing	✓		✓	1 Jan 2017		Existing rules apply; Revised rules effective from 1 Jan 2017	Requires additional information	Contemporaneous + Provide	✓	
<b>Greece</b> 	None to date							Existing rules apply	Already required		Existing rules apply	Substantially complies	Contemporaneous + Provide	✓	
<b>Guernsey</b> 		1 Jan 2016	✓	12 months	Filing	✓	None to date		None to date						
<b>Hong Kong</b> 		1 Jan 2018; Voluntary filing possible for FY before 2018	✗	12 months	Filing	✓		✓	TBD		TBD	TBD	Provide	✓	
<b>Hungary</b> 		1 Jan 2016	✓	12 months	Filing	✓	None to date				Existing rules apply	Substantially complies	Contemporaneous + Provide	✓	
<b>Iceland</b> 		1 Jan 2017	✓	12 months	Filing	✗	None to date				Existing rules apply	Substantially complies	Contemporaneous + Provide	✗	




















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 <b>India</b>	1 Apr 2016	✓	By tax return due date	Filing	✓		TBD	TBD		Existing rules apply	Requires additional information	Contemporaneous + Provide		✓	
 <b>Indonesia</b>	1 Jan 2016	✗	Prepare within 12 months; Submit in subsequent year with tax returns	Filing	✓		✓	1 Jan 2016		1 Jan 2016	Requires additional information	Contemporaneous + Provide		✓	
 <b>Ireland</b>	1 Jan 2016	✓	12 months	Filing	✓	None to date				Existing rules apply	Substantially complies	Contemporaneous + Provide		✓	
 <b>Israel</b>	1 Jan 2016	✗	12 months	TBD	✓	None to date				Existing rules apply	Substantially complies	Provide		✓	
 <b>Italy</b>	1 Jan 2016	✓	12 months	Filing	✓		Existing rules apply	Already required		Existing rules apply	Requires additional information	Contemporaneous + Provide		✓	
 <b>Japan</b>	1 Apr 2016	✓	12 months	Filing	✓		✓	1 Apr 2016		1 Apr 2016 for MF; 1 Apr 2017 for LF	Substantially complies	Submit for MF; Provide for LF	12 months	✓	
 <b>Jersey</b>	1 Jan 2016	✓	12 months	Filing	✓	None to date			None to date						
 <b>Korea</b>	1 Jan 2016	✓	12 months	Filing	✓		✓	1 Jan 2016		1 Jan 2016	Substantially complies	Submit for MF; Submit + Contemporaneous for LF	12 months	✓	
 <b>Luxembourg</b>	1 Jan 2016	✓	12 months	Filing	✓	None to date				Existing rules apply	Substantially complies	Provide		✗	
 <b>Malaysia</b>	1 Jan 2017	✓	12 months	Filing	✓	None to date				Existing rules apply	Requires additional information	Contemporaneous + Provide		✓	
 <b>Malta</b>	1 Jan 2016	✓	9 months	Filing	✓	None to date			None to date						
 <b>Mexico</b>	1 Jan 2016	✗	12 months	Provide	✓		✓	1 Jan 2016		1 Jan 2016	Requires additional information	Submit for MF; Contemporaneous + Submit + Provide for LF		✓	
 <b>Netherlands</b>	1 Jan 2016	✓	12 months	Filing	✓		✓	1 Jan 2016		1 Jan 2016	Substantially complies	Contemporaneous + Provide		✗	

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<b>New Zealand</b> 		1 Jan 2016	✗	12 months	✗	✗		✓	1 Jan 2016		1 Jan 2016	Completely complies	Provide		✓
<b>Norway</b> 		1 Jan 2016; 1 Jan 2017 for secondary filing	✓	12 months	Filing	✗	None to date				Existing rules apply	Substantially complies	Provide		✗
<b>Panama</b> 	None to date						None to date				Existing rules apply	Completely complies	Provide		✓
<b>Peru</b> 		1 Jan 2017	✗	TBD	Filing	✗		✓	1 Jan 2017		1 Jan 2016 for LF; 1 Jan 2017 for MF	Substantially complies	Contemporaneous + Submit	6 months	TBD
<b>Poland</b> 		1 Jan 2016; 1 Jan 2017 for secondary filing	✓	12 months	Filing	✓		✓	1 Jan 2017		1 Jan 2017	Requires additional information	Contemporaneous + Provide		✓
<b>Portugal</b> 		1 Jan 2016	✓	12 months	Filing	✓	None to date				Existing rules apply	Substantially complies	Contemporaneous + Provide		✓
<b>Russia</b> 		1 Jan 2017; Voluntary filing possible for FY before 2017	✓	12 months	Provide	✓		✓	1 Jan 2017		1 Jan 2017	Requires additional information	Provide		✓
<b>Singapore</b> 		1 Jan 2017	✗	12 months	✗	✓	None to date				Existing rules apply	Substantially complies	Contemporaneous + Provide		✓
<b>Slovakia</b> 		1 Jan 2016; 1 Jan 2017 for secondary filing	✓	12 months	Filing	✓		Existing rules apply	Already required		Existing rules apply	Requires additional information	Provide		✓
<b>Slovenia</b> 		1 Jan 2016	✗	12 months	✗	✓		Existing rules apply	Already required		Existing rules apply	Substantially complies	Contemporaneous + Provide		✓
<b>South Africa</b> 		1 Jan 2016	✓	12 months	Filing	✓	None to date				1 Oct 2016	Requires additional information	Submit	12 months	✓

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Country-by-Country ("CbC") Report							Master File ("MF")			Local File ("LF")/ Documentation		MF & LF/ Documentation			
Status of rules	First effective year starting	Notification requirement	Report due date (months/years after year-end)	Secondary filing requirement (exceptions in some countries)	Penalties	Status of rules	OECD MF required	First effective year starting	Status of rules	New rules effective starting	Does OECD MF + LF provide local dox compliance?	Filing requirement	For countries with submission requirement: submission due date (months/years after year-end)	Penalties	
 Spain	1 Jan 2016	✓	12 months	Filing	✓		✓	1 Jan 2016		1 Jan 2016	Substantially complies	Contemporaneous + Provide		✓	
 Sweden	1 Jan 2016	✓	12 months	Filing	✓		✓	1 Apr 2017		1 Apr 2017	Completely complies	Contemporaneous + Provide		✓	
 Switzerland	1 Jan 2018; Voluntary filing possible for FY before 2018	Yes for Swiss UPE and SPE; Currently no for other Swiss CE	12 months	Provide	✓	None to date				Existing rules apply	Completely complies	Provide		✗	
 Taiwan	TBD	✗	TBD	✗	TBD	None to date				Existing rules apply	Substantially complies	Contemporaneous + Provide		✓	
 Turkey	1 Jan 2016	✗	12 months	Filing	✓		✓	TBD		Existing rules apply until new rules effective	Substantially complies	Contemporaneous + Provide		✓	
 Ukraine	TBD	✓	12 months	✗	✓		✓	TBD		Existing rules apply	Substantially complies	Provide		✓	
 United Kingdom	1 Jan 2016	✓	12 months	Filing	✓	None to date				Existing rules apply	Completely complies	Contemporaneous + Provide		✓	
 United States	1 July 2016; Voluntary filing allowed for years beginning prior to 1 July 2016	✗	By tax return due date; Extended to 12 months after FYE for early reporting periods	✗	✓	None to date				Existing rules apply	Substantially complies	Contemporaneous + Provide		✓	
 Uruguay	1 Jan 2017	✓	TBD	Filing	✓		✓	TBD		Existing rules apply	Requires additional information	TBD for MF; Contemporaneous + Submit for LF	9 months	✓	
 Vietnam	1 May 2017	✗	By tax return due date	Provide	✓		✓	1 May 2017		Existing rules apply	Requires additional information	Provide		✓	

The above information is current as of 24 May 2017, based on information available as of that date, and is subject to change without notice.

**Abbreviations:** UPE: Ultimate Parent Entity | SPE: Surrogate Parent Entity | CE: Constituent Entity (other than a UPE or SPE)

 Announced  Final  Proposed  Yes  No

# Contacts

## **Paul Riley**

Deloitte Global Leader—Transfer Pricing  
+61 416 002 516  
pbriley@deloitte.com.au

## **United States**

### **John Wells**

Principal, Deloitte US  
+1 214 215 4772  
johnwells@deloitte.com

## **Asia Pacific**

### **Fiona Craig**

Partner, Deloitte Australia  
+61 410 045 300  
ficraig@deloitte.com.au

## **Europe, Middle East, and Africa**

### **Shaun Austin**

Partner, Deloitte UK  
+44 7775 807510  
saustin@deloitte.co.uk





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