



CRS December Newsletter

The road continues

Introduction

Between January 1, 2016 and January 1, 2017 the Common Reporting Standard ("CRS") regime has come into effect in most participating jurisdictions. Similar to FATCA, the CRS regime differs among the implementing jurisdictions, and changes with constant developments. As part of Deloitte's efforts to provide transparency with regards to this evolving landscape, a summary of key jurisdictional updates on CRS signatories, regulations, guidance, and other related news is distributed via our monthly CRS Newsletter.

Country Updates

Austria

Austria's Ministry of Finance releases a list of Participating Jurisdictions for CRS purposes. *(December 5, 2016)*

[Link to the List of Participating Jurisdictions](#)

The Austrian Tax Authorities publish CRS Guidance Notes *(December 12, 2016)*

[Link to the Guidance Notes](#)

Bahamas

The Bahamas Parliament approves the CRS Implementation Act. The entry into force of the Act was January 1, 2017. *(December 21, 2016)*

[Link to the Press Release](#)

Brazil

The Brazilian Tax Authorities release final CRS Implementation Regulations (Normative Instruction Nº 1680). The final version of the CRS Implementation Regulations include modifications with regards to the draft released in early December. *(December 28, 2016)*

[Link to the Final CRS Implementation Regulations](#)

Cayman Islands

The Cayman Islands Tax Information Authority releases a final version of the Tax Information Authority (International Tax Compliance) (Common Reporting Standard) (Amendment) Regulations, 2016. *(December 19, 2016)*

[Link to the Final Amendment](#)

Denmark

Denmark's Tax Authorities (SKAT) release an update on FATCA and CRS reporting *(December 19, 2016)*

[Link to FATCA/CRS update](#)

France

France's Tax Authorities publish a Decree for the implementation of the CRS. *(December 5, 2016)*

[Link to the Decree](#)

Germany

Germany's Federal Tax Office releases CRS Newsletter "Infobrief CRS 02/2016" *(December 19, 2016)*

[Link to Infobrief CRS 02/2016](#)

Guernsey

The States of Guernsey publish FATCA-CRS Reporting Bulletin 2016/8 *(December 23, 2016)*

[Link to Bulletin 2016/8](#)

India

India's Ministry of Finance publishes updated FATCA and CRS Guidance Notes *(November 30, 2016)*

[Link to updated Guidance Notes](#)

Ireland

Ireland's Revenue releases an updated list of Participating Jurisdictions for CRS purposes. *(December 9, 2016)*

[Link to the Updated List of Participating Jurisdictions](#)

Ireland's Revenue releases an updated Reporting Entity Registration Form. *(December 20, 2016)*

[Link to the Form](#)

Isle of Man

Isle of Man's Treasury releases an industry advisory notice on AEOI reporting. *(December 21, 2016)*

[Link to the Notice](#)

Malaysia

The Malaysian Attorney General releases CRS Implementation Regulations (The Tax Information Authority (International Tax Compliance) (Common Reporting Standard) (Amendment) Regulations, 2016) *(December 23, 2016)*

[Link to the CRS Implementation Regulations](#)

Monaco

Monaco's Government releases CRS FAQs, CRS Guidance Notes and sample Self-Certification. *(December, 2016)*

[Link to the Monaco CRS Portal](#)

New Zealand

New Zealand's Inland Revenue publishes draft CRS Guidance Notes. Finalization of CRS Guidance Notes is pending enactment of the CRS Regulations by New Zealand's Parliament. The draft guidance is open for feedback until 28 February 2017. *(December, 2016)*

[Link to the Draft Guidance Notes](#)

Portugal

The Portuguese Tax Authorities release a list of Participating Jurisdictions for CRS purposes. *(December 2, 2016)*

[Link to the List of Participating Jurisdictions](#)

The Portuguese Tax Authorities provide materials on reporting obligations for AEOI. *(December, 2016)*

[Link to the Materials](#)

Singapore

The Inland Revenue Authority of Singapore (IRAS) announces enactment of CRS Regulations and releases a list of Participating Jurisdictions for CRS purposes. *(December 2, 2016)*

[Link to the CRS Regulations](#)

[Link to the List of Participating Jurisdictions](#)

The Inland Revenue Authority of Singapore (IRAS) updated CRS FAQs covering due diligence, reporting and registration requirements as well as relevant definitions. *(December 7, 2016)*

[Link to the Updated CRS FAQs](#)

South Africa

South Africa's Revenue System (SARS) releases final CRS FAQs. *(December 5, 2016)*

[Link to the Final CRS FAQs](#)

South Africa's Revenue System (SARS) updates their Business Requirements Specification on AEOI adding changes relating to implementation of IRS's new FATCA XML schema v2.0. *(December 8, 2016)*

[Link to the Business Requirements Specification](#)

Spain

The Spanish Tax Authorities release a CRS Reporting User Guide, CRS Schema, and open a portal for testing purposes. *(December, 2016)*

[Link to the Spain CRS Portal](#)

Switzerland

Switzerland's Federal Department of Finance publishes a set of questions and answers on AEOI *(December, 2016)*

[Link to AEOI FAQs](#)

United Arab Emirates

UAE's Ministry of Finance publishes CRS Guidance Notes *(December 22, 2016)*

[Link to the CRS Guidance Notes](#)

United Kingdom

HMRC updates its AEOI submission schema set *(December 28, 2018)*

[Link to updates](#)

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