



CRS January Newsletter

The road continues

Introduction

The Common Reporting Standard (“CRS”) regime has come into effect in over 100 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 respect 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.

OECD Updates

The OECD published [comments](#) received by interested parties with respect to the proposed draft rules on mandatory disclosure rules (*January 18, 2018*).

The OECD also published an updated version of their [CRS-related FAQs](#). (*December 2017*).

Country Updates

Brazil

Brazil [extended](#) the reporting deadline due by the end of February 2018 (for delivery of the e-Financiera) to the last business day of June 2018 (*January 2, 2018*).

Finland

Finland’s Tax Administration (Vero Skatt) issued an updated version of its [CRS Guidance](#) (*December 12, 2017*).

France

The Ministry of Budget, Public Accounts and Civil Administration of France released (1) an updated version of its [CRS Technical Guidance](#) (version 1.6) (*January 5, 2018*) and (2) passed [Finance Bill 2017](#) containing amendments to the Automatic Exchange of Financial Account Information (*December 29, 2017*).

Hong Kong

Hong Kong’s Inland Revenue Department requested CRS returns from HK Financial Institutions that have indicated reportable accounts for the 2017 reporting year. This message was sent through the Hong Kong CRS portal (*January 2, 2018*).

Ireland

The Irish Revenue Commissioner issued an updated version of its [CRS FAQs](#) (*January 22, 2018*).

Isle of Man

Isle of Man's Government introduced a [new reporting format](#) for Isle of Man Financial Institutions that are required to report details of interest paid to Isle of Man residents. (*January 2018*).

Japan

Japan's National Tax Agency updated (1) its list of [Reportable Jurisdictions](#) (*January 4, 2018*), (2) its [CRS Reporting FAQs](#) (*January 16, 2018*), and (3) its [CRS Registration Guidance](#) (*January 2018*).

Malaysia

The Inland Revenue Board of Malaysia issued [Draft CRS Guidance Notes](#) (*January 15, 2018*).

Malta

The Inland Revenue released updated [guidelines for the implementation of EU Council Directive 2014/107/EU and CRS](#) (version 1.7) (*January 2017*).

Mexico

The Mexican Tax Authority (SAT) published updated versions its (1) list of [Reportable Jurisdictions](#), (2) list of [Participating Jurisdictions](#), and (3) [calendar for 2018 CRS Reporting](#) (*December 21, 2017*).

Monaco

The Principality of Monaco released updated lists of [Reportable and Participating Jurisdictions](#) (*January 19, 2018*).

Netherlands

The Netherlands Tax and Customs Administration released an updated list of Reportable Jurisdictions (*January 10, 2018*).

Panama

Panama [signed](#) the CRS Multilateral Competent Authority Agreement (MCAA), with exchanges of information set to start in September 2018 (*January 15, 2018*).

Portugal

The Tax Authority of Portugal published an updated version of its [CRS Reporting Manual](#) (*January 2, 2018*).

Romania

The Ministry of Public Finance National Agency for Fiscal Administration released an updated list of [Reportable Jurisdictions](#), including an updated list of non-reporting financial entities and of excluded accounts (*January 4, 2018*).

Singapore

The Inland Revenue Authority of Singapore updated its (1) list of [Participating Jurisdictions](#) (*January 1, 2018*), (2) list of [Reportable Jurisdictions](#), and (3) [CRS FAQs](#) (*January 12, 2018*).

South Korea

The Ministry of Strategy and Finance published an updated version of its [CRS Regulations](#) (*December 29, 2017*).

Spain

The Ministry of Finance issued (1) an updated list of [Participating Jurisdictions](#), and (2) an updated list of [Reportable Jurisdictions](#) (*December 30, 2017*).

Switzerland

The Swiss Federal Tax Administration released updated versions of its (1) list of [Reportable Jurisdictions](#), and [CRS Technical Guidance](#) (*January 3, 2018*).

United Kingdom

HM Revenue and Customs published an updated version of its [CRS Guidance](#) (*January 17, 2018*).

Uruguay

Uruguay's Tax Authority ("Dirección General Impositiva") [published](#) guidance for Web Administrators submitting CRS returns and announced availability of testing environment (*January 15, 2018*).

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