



## CRS July 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. CRS will come into effect in a number of additional "late adopter" jurisdictions (e.g. Canada) on July 1, 2017. 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

##### Bahamas

- Bahamas releases [list of jurisdictions](#) for intended AEOI exchange (*June 30, 2017*).
- The Government of The Bahamas issues [an Industry Notice on key CRS dates](#) (*June 30, 2017*).
- The Bahamas Government publishes [FAQs on AEOI Portal Use](#) (*July 13, 2017*).

##### Bermuda

The Bermuda Tax Authorities issue [updated Tax Information Reporting Portal FAQs](#) (*July 11, 2017*).

##### Cayman Islands

The TIA [extends the reporting deadline](#) to August 31, 2017 at 4pm (*July 19, 2017*) and releases [CRS Guidance Notes v.2.1](#) (*July 31, 2017*)

##### Chile

The Chilean Government passes final CRS Decree (*July 5, 2017*).

##### Germany

Germany's Federal Tax Office publishes [CRS Infobrief 04/2017](#) with common reporting errors (*July 11, 2017*) and [CRS Infobrief 05/2017](#) (*July 28, 2017*).

##### Gibraltar

The Gibraltar Tax Authorities [publish updated informational document](#) on CRS Reporting (*July 14, 2017*).

## **Hong Kong**

The Hong Kong Inland Revenue Department [updates Chapter 8 and 9 of CRS Guidance Notes](#) (July 14, 2017).

## **Ireland**

Ireland's Revenue publishes [updated CRS FAQs](#) (July 28, 2017) and extends the CRS deadline to September 4, 2017

## **Italy**

The Italian Tax Authorities issue a legislative [act approving CRS Reporting Guidance](#), and issue [CRS Reporting Technical Guidance](#) (July 5, 2017).

## **Jersey**

Jersey's Government [approves Amendment Regulations for CRS](#) (July 26, 2017).

## **Luxembourg**

The Luxembourg Tax Authorities publish a [newsletter on XML Reporting and Validations](#) (July 19, 2017).

## **Malta**

The Malta Tax Authorities publish [Version 1.6 of CRS/DAC Guidance Notes](#) (July 6, 2017).

## **Pakistan**

Pakistan's Federal Board of Revenue (FBR) issues [Circular 76780-R/2017](#) on CRS requirements

## **Russia**

Russia's Ministry of Finance submits [draft AEOI Law](#) to state Duma (legislative body) for approval (July 27, 2017).

## **Seychelles**

The Seychelles Revenue Commission [extends CRS Reporting deadline](#) to July 10, 2017 (July 3, 2017).

## **Singapore**

Singapore's IRAS [updates CRS FAQs](#) (July 18, 2017).

## **Turkey**

Turkey's Ministry of Finance publishes CRS Rules (July 12, 2017).

## **United Arab Emirates**

The Board of Directors of the Abu Dhabi Global Market releases [CRS Regulations](#) (July 17, 2017).

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