

## BEPS Actions implementation by country

### Action 12 – Disclosure of aggressive tax planning

On 5 October 2015, the G20/OECD published 13 final reports and an explanatory statement outlining consensus actions under the base erosion and profit shifting (BEPS) project. The output under each of the BEPS actions is intended to form a complete and cohesive approach covering domestic law recommendations and international principles under the OECD model tax treaty and transfer pricing guidelines.

It is now for governments to digest and introduce the necessary legislation. The table below sets out a summary of the expected implementation and timing of the proposals under Action 12 by territory.

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Country	Notes on implementation	Expected timing	Last reviewed by Deloitte
Argentina	Not yet known.	Not yet known	August 2017
Australia	A government consultation is underway on the implementation of mandatory disclosure rules for taxpayers and tax advisers.	Not yet known	July 2017
Austria	Not yet known.	Not yet known	March 2017

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Belgium	The Finance Minister has indicated that Belgium will examine, through a benchmarking study, the extent to which the mandatory disclosure rules in other countries have resulted in a discernible increase in tax compliance and revenue.	Not yet known	May 2017
Brazil	The tax authorities tried to introduce a mandatory disclosure regime in 2015, but this was rejected by the congress.	Not yet known	July 2017
Canada	Canada has a reporting regime, but no specific actions have been announced in relation to the Action 12 recommendations.	N/A – no specific actions	July 2017
China	The SAT is considering introducing mandatory disclosure rules into domestic law by revising the Tax Collection and Administration Law and its implementation rules.	Subject to the reform of the relevant law, which is unlikely in 2017	July 2017
Czech Republic	Not yet known.	Not yet known	April 2017
Denmark	No legislation in relation to Action 12 is being considered. Disclosure requirements may be introduced as part of the implementation of Action 13.	Not yet known	April 2017
Estonia	Not yet known.	Not yet known	July 2017
Finland	Not yet known.	Not yet known	May 2017
France	The Constitutional Court previously rejected an attempt to introduce a rule in line with the recommendations of Action 12, but	Not yet known	May 2017

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members of parliament may re-propose a measure in 2017.

Germany	<p>The upper house of parliament requested the introduction of disclosure rules several times, but no action has been taken. According to a research institution (tasked by the Federal Ministry of Finance to make recommendations in 2016), disclosure rules would be in line with the German constitution and EU legislation and, therefore, possible.</p> <p>The European Commission recently proposed an amendment to the directive on administrative cooperation in the field of taxation that would introduce an obligation for intermediaries to disclose potentially aggressive cross-border tax planning arrangements to the tax authorities.</p>	<p>Not yet known</p> <p>Not yet known</p>	<p>July 2017</p>
Greece	Not yet known.	Not yet known	May 2017
Hong Kong	The IRD will keep under review the question of how disclosure rules could be translated into domestic legislation.	Not yet known	July 2017
Hungary	Not yet known.	Not yet known	April 2017
Iceland	Not yet known.	Not yet known	June 2017
India	Not yet known.	Not yet known	May 2017

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Indonesia	Not yet known.	Not yet known	July 2017
Ireland	Ireland already has a mandatory disclosure regime together with strong general anti-avoidance regulations.	Ongoing	March 2017
Israel	Income tax and VAT disclosure regulations published in 2006 require taxpayers to disclose certain transactions that are considered to be “tax planning.”  Taxpayers are required to disclose certain tax positions and tax opinions obtained after 1 January 2016.	Not yet known	April 2017
Italy	Not yet known.	Not yet known	May 2017
Japan	The government is discussing whether a mandatory disclosure rule and a GAAR need to be introduced.  There is an existing disclosure rule in the Certified Public Tax Accountant Law but because the disclosure is voluntary rather than mandatory, it is not often used.	Not yet known	May 2017
Luxembourg	Not yet known.	Not yet known	March 2017
Mexico	The Mexican tax authorities are implementing a new procedure to carry out electronic audits of taxpayers through the tax authorities’ platform. While no additional measures or details have been disclosed, the procedure is designed to enhance the review process and eventually replace physical audits.	September 2016	March 2017

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Netherlands	The Dutch tax authorities consider the existing rules to be sufficient to counter aggressive tax planning.	N/A	May 2017
New Zealand	No major reforms have been signalled in this area, but Inland Revenue has begun issuing an annual international tax questionnaire to multinational entities.	N/A	June 2017
Norway	Norway does not have disclosure rules for tax planning. It is not yet clear if the proposed recommendations will be implemented, but they are currently part of a consultation regarding lawyers' obligations to disclose information.	Not yet known	August 2017
Poland	Not yet known.	Not yet known	May 2017
Portugal	Disclosure obligations relating to aggressive tax planning structures have already been implemented.	Already implemented	July 2017
Russia	The government ratified the mutual assistance convention in 2014, which will facilitate the automatic exchange of tax information on financial operations with foreign jurisdictions.	Planned for 2018	July 2017
Saudi Arabia	Not yet known.	Not yet known	May 2017
Singapore	Not yet known.	Not yet known	August 2017
Slovakia	Not yet known.	Not yet known	August 2017

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Slovenia	Not yet known.	Not yet known	December 2016
South Africa	See Action 13 comment below regarding additional reporting requirements for multinational enterprises (MNEs).	Years of assessment starting on or after 1 October 2016	June 2017
South Korea	Not yet known.	Not yet known	April 2017
Spain	Not yet known.	Not yet known	May 2017
Sweden	<p>The government is considering the introduction of legislation that would require the disclosure of aggressive tax planning in accordance with Action 12. The findings of this review will be published during 2018.</p> <p>As an EU member state, Sweden will be affected by any EU developments in this area. In June 2017, the EU Commission proposed a directive that is broadly in line with Action 12. If the directive is passed by the EU, Sweden will have to transpose corresponding rules into its domestic law.</p>	Not yet known	July 2017
Switzerland	No changes are planned.	N/A	February 2017
Turkey	The current wording of the draft tax procedures code would shift the burden of proof to the taxpayer where a tax loss is incurred in the context of a tax planning arrangement. The concepts of “tax planning” and “aggressive tax planning” still are under discussion.	Not yet known	June 2017

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United Kingdom	UK already has disclosure rules and these are kept under review. There are proposals to strengthen the tax avoidance disclosure regimes regarding VAT and inheritance tax.	Currently unknown	May 2017
United States	Existing US law has statutory and regulatory disclosure rules for aggressive tax planning. There are no active proposals for change.	N/A	March 2017



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