

Bahamas

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2018

Consolidated group revenue threshold: USD 850 million

Filing deadline: 12 months following the end of the reporting fiscal year

Local filing required: No

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2018/2019

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	Not reviewed.

The domestic legal and administrative framework

The Bahamas confirms that its rules have not changed and continue to be applied effectively. The Bahamas continues to meet all terms of reference.¹

The exchange of information framework

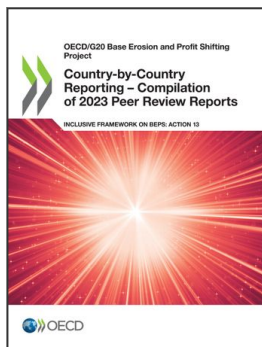
The Bahamas confirms that its rules have not changed and continue to be applied effectively. The Bahamas continues to meet all terms of reference.

Appropriate use of CbC reports

Bahamas is a non-reciprocal jurisdiction and, as such, will not receive CbC reports submitted to tax authorities in other jurisdictions, and will not apply local filing. It is therefore not necessary for this peer review evaluation to reach any conclusions with respect to compliance with the terms of reference on appropriate use.

Note

¹ The Bahamas' 2018/2019 peer review included a monitoring point which remains in place. It was noted that the Bahamas' legislation includes provisions relating to (i) the deactivation of local filing in case of surrogate filing (see Section 3(4) of The Bahamas CbC Act) and (ii) the fact that a single Constituent Entity could file a CbC report that satisfies the filing requirement of all Constituent Entities of such MNE Group that are resident in the Bahamas (see Section 3(3) of The Bahamas CbC Act). While these provisions do not seem to create a filing obligation on Constituent Entities in the Bahamas (being noted that according to Section 3(1) and 3(2), only Ultimate Parent Entities and Surrogate Parent Entities shall file a CbC report in the Bahamas), they may introduce uncertainty for taxpayers. This will be monitored to ensure that no local filing obligations arise from Section 3 of the act.



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