

Belize

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2019

Consolidated group revenue threshold: USD 850 million

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

Local filing required: Yes

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2019/2020

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	It is recommended that Belize take steps to ensure that local filing only occurs in the circumstances permitted under the minimum standard.
Exchange of information framework	It is recommended that Belize take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework ahead of the first exchanges of information.
Appropriate use	Not reviewed.

The domestic legal and administrative framework

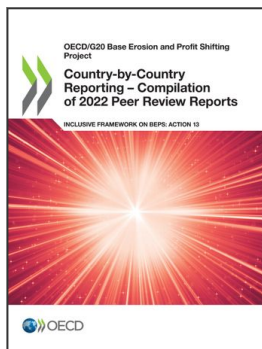
Belize has notified as a non-reciprocal jurisdiction and is therefore applying a local filing requirement more widely than is allowed by the standard. It is recommended that Belize take steps to ensure that local filing only occurs in the circumstances permitted under the minimum standard.

The exchange of information framework

It is recommended that Belize take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework. This recommendation remains in place since the 2017/2018 peer review.

Appropriate use of CbC reports

Belize 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 not necessary for this peer review evaluation to reach any conclusion with respect to Belize's compliance with the terms of reference on appropriate use.



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