

Announcement relating to Country-by-Country Reporting (CBCR) in Jersey

As previously notified on 14 December 2016, the States Assembly approved and brought into force with effect from 21 December 2016 the [Taxation \(Implementation\) \(International Tax Compliance\) \(Country-By-Country Reporting; BEPS\) Regulations 2016](#).

With relation to the first tranche of Country-by-Country reports due in December 2017, a number of jurisdictions do not currently have a Competent Authority Agreement in force with Jersey relating to Country-by-Country reporting. A full list of the jurisdictions that currently have a CBC Competent Authority Agreement (CAA) with Jersey in place can be found on the [OECD website](#). Further agreements will be signed and in force by 31 December 2017 with the USA, UK, Guernsey, Isle of Man and Hong Kong.

In accordance with Regulation 5, where no CBC Competent Authority Agreement is in place, local filing of CBC reports will be required by any Jersey member of a multinational group of companies whose annual profits exceed €750 million.

In the case of entities whose first reporting deadline is 31 December 2017, the Comptroller has agreed a filing extension of one month to 31 January 2018. Please note this extension will not apply for the ultimate and surrogate parent entities filing reports containing information on any entity outside Jersey.

There is no obligation to file a Jersey CBC report if any of the following apply:

1. The ultimate parent entity of the Jersey entity is resident in a jurisdiction which requires it to file a CBC report, and there is an agreement in force that permits that jurisdiction to provide details of the Jersey entity to the Comptroller of Taxes;
2. Its details will be included in a report filed by another Jersey group member; or
3. Its details will be included in a CBC report filed in another jurisdiction by another group member, and there is an agreement in force that permits that jurisdiction to provide details of the Jersey entity to the Comptroller of Taxes.

In all cases, the Jersey entity must notify the Comptroller of Taxes of the name of the group entity which will be reporting its details, and must do so by the end of the accounting period in respect of which the report must be filed.

The Jersey AEOI portal is in the final stages of being configured to accept CBC registrations and reports. We expect this functionality will be available from Thursday 30 November 2017.

CBC and Jersey CBC reports must be submitted using the CBC reporting [XML schema](#) developed by the OECD. Guidance on the use of the schema can be obtained from the [OECD](#) website. Jersey will not be publishing its own guidance.

Questions regarding the operation of CBCR in Jersey should be referred to n.moylan2@gov.je or v.phillips@gov.je.

Director – International Tax
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