

# Tax - Breaking News

December 2017



## Implementing guidelines for the Country by Country (CbyC) Reports

The long awaited decision of the Governor of the Independent Authority of Public Revenues (IAPR), determining the procedure for the exchange and submission of the CbyC Reports and the relevant Notifications, has been published.

Specifically:

- The Competent Authority for the receipt and automatic exchange of the CbyC Reports, is the Sixth Department of Automatic Information Exchange and Receipt of Information of the eGovernment Department of the General Department of eGovernment and Human Resources of IAPR.
- Submission procedures for the CbyC Report:
  - The CbyC Report is submitted through a specific electronic application on the IAPR's website within 12 months of the last day of the Tax Year which it relates to.
  - In order to be able to submit the CbyC Report, the individual who is appointed as the Responsible Person of the Reporting Entity must obtain electronic entry codes. The issuance of the entry codes must be completed by 15 December 2017 via an e-mail to the e-mail address [cbc\\_empl@aade.gr](mailto:cbc_empl@aade.gr) as well as to the e-mail address [notifications.cbcfiling@aade.gr](mailto:notifications.cbcfiling@aade.gr) attaching the relevant letter from the Group announcing the appointment of the Responsible Person. Technical instructions and details on how to register and submit the CbyC Reports are available on the IAPR website.
  - The deadline of 31 December 2017 also applies for Groups with tax years that commenced within 2016 and ended before 31 December 2016 (tax years not exceeding twelve months).
  - The deadline for the submission of the CbyC Report is extended for 7 working days, given the inability of the Reporting Entities to submit the CbyC Reports due to proven technical inability of the tax authorities.
- Submission procedures for the CbyC Notification:
  - The Constituent Entities must submit via an e-mail the CbyC Notifications, no later than the last day of the Group's CbyC Reporting tax year.
  - The CbyC Notifications are submitted to the IAPR, via an e-mail to the e-mail address [notifications.cbcfiling@aade.gr](mailto:notifications.cbcfiling@aade.gr), attaching the Notification form (excel file), which is available on the IAPR's website.
  - Especially for the first tax year the Notification submission deadline has been extended to the last day of the CbyC Report submission deadline (i.e. until 31 December 2017). By exception, this extension is also granted for the submission of Notifications for tax years which commenced after 1 January 2016.
  - Based on the above, Group entities resident for tax purposes in Greece with tax years starting on 1 January 2016 are obliged to submit the CbyC Notification for FY2016 and for FY2017 up to 31 December 2017.

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**This Newsletter aims to provide the reader with general information on the above-mentioned matters. No action should be taken without first obtaining professional advice specifically relating to the factual circumstances of each case.**

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