

**GUIDANCE NOTE
PPG No. 07/2022**

Income Tax (Country-by-Country Reporting) Act, 2021-27

Country-by-Country Notification Form

The Barbados Revenue Authority (“the Authority”) advises resident constituent entities of multinational enterprise (“MNE”) Groups that the Country-by-Country (“CbC”) electronic notification form is available for completion.

Section 5 of the Income Tax (Country-by-Country Reporting) Act 2021-27 (“the Act”) provides that -

- 1) *“Any constituent entity of an MNE Group that is resident for tax purposes in Barbados shall, where applicable, notify the Competent Authority whether it is the ultimate parent entity or the surrogate parent entity of the MNE Group no later than the last day of the reporting fiscal year of the MNE Group.*

- 2) *Where a constituent entity of an MNE Group that is resident for tax purposes in Barbados is not the ultimate parent entity nor the surrogate parent entity, it shall notify the Competent Authority of the identity and tax residence of the reporting entity no later than the last day of the reporting fiscal year of the MNE Group.”*

Based on the above statutory provision, **all resident constituent entities** of an MNE Group are required to complete the notification form on an annual basis. For example, an MNE Group with five resident constituent entities must submit five separate notifications, one for each constituent entity.

To access the notification form visit our website at <https://globalrelations.bra.gov.bb>

The first notification relates to the fiscal year beginning on or after January 1, 2021.

An MNE Group whose fiscal year ended prior to the publication of this guidance note or whose fiscal year will end in September 2022 is required to submit the completed notification form on or before October 15, 2022. All other notifications must be submitted no later than the last day of the reporting fiscal year of the MNE Group.

Please note that constituent entities of an excluded MNE Group are NOT required to file a CbC notification.



All correspondence and queries regarding the contents of this Guidance Note should be sent to the Global Relations Unit via email at compauth@bra.gov.bb.

Global Relations Unit
Barbados Revenue Authority
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