

GUIDANCE NOTE
OGC No. 04/2024

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| Reference | OGC No. 04/2024 |
| Title | Foreign Account Tax Compliance Act and the Common Reporting Standard |
| Sub Title | Re-opening of the Barbados Revenue Authority's Automatic Exchange of Information Web Portal |
| Purpose | The Barbados Revenue Authority will be re-opening the Automatic Exchange of Information Web portal to facilitate prior year filings and/ corrections of the Foreign Account Tax Compliance Act and the Common Reporting Standard reports for the reporting years 2018 - 2022. |

Income Tax (Automatic Exchange of Information) Regulations, 2017

The Barbados Revenue Authority ("the Authority") advises Reporting Barbados Financial Institutions ("RBFIs") that the Automatic Exchange of Information ("AEOI") web portal will be open from **Thursday, August 1 to Friday August 30, 2024**, to facilitate prior year filings for the reporting years **2018 - 2022** of the Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standard ("CRS") reports.

Please be advised that reports for the reporting year **2023 cannot** be submitted at this time. RBFIs seeking to file any outstanding reports and/or make corrections to any previously submitted reports must first notify the Authority of their intent to file by sending an email to compauth@bra.gov.bb.

Please note that these submissions must be prepared using the CRS 2.0 schema.

The following information must be submitted when requesting to submit a prior year report.

| S. No. | FI Name | GIIN Number | Compliance Type | Reporting Year | Number of Accounts | XML / Manual | New / Corrected | Reason for Late Submission |
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All correspondence and queries regarding the contents of this Guidance Note should be sent to the Global Relations Unit of the Authority via email at compauth@bra.gov.bb.

Global Relations Unit
Barbados Revenue Authority
June 2024