

GUIDANCE NOTE

Reference	OGC No. 1/2026
Title	Notification for Top-Up Tax
Subtitle	Guidance on Top-Up Notification and Administrative Extension
Purpose	This guidance provides information on the notification required for Top-Up Tax and on the administrative extension of the notification deadline.

Notification for Top-Up Tax

Under Section 45 of the *Corporation Top-Up Tax Act, 2024-16*, entities are required to notify the Barbados Revenue Authority that they are a qualifying entity for the purposes of Top-Up Tax **within 12 months after the end of the first fiscal year** in which the entity is a qualifying entity.

For the avoidance of doubt, the notification deadline is calculated by reference to the fiscal year-end date of the entity.

The 12-month rule:

Notification Deadline = Fiscal Year End Date + 12 months

Example

- Fiscal Year: 1 January 2024 to 31 December 2024
- First fiscal year in which the entity is a qualifying entity: Year ended 31 December 2024.
- Notification deadline: 31 December 2025

An entity is a qualifying entity where all of the following conditions are satisfied:

- the entity is located in Barbados;
- the entity is a constituent entity of a multinational enterprise (MNE) group;
- the MNE group has annual revenue of €750,000,000 or more in the consolidated financial statements of the ultimate parent entity in at least 2 of the 4 fiscal years immediately preceding the tested fiscal year; and
- the entity is not an excluded entity.

Guidance Note: Notification for Top-Up Tax, OGC No. 1/2026, 20 January 2026.

Where the entity is a Joint Venture, it must also satisfy the following:

- Its financial results are reported under the equity method in the consolidated financial statements of the ultimate parent entity of an MNE group.

What does the €750 million revenue threshold mean?

The €750 million consolidated revenue threshold is a **group-level scoping test** used to determine whether a Multinational Enterprise (MNE) Group is within scope for the purposes of the *Corporation Top-up Tax Act, 2024-16*.

An MNE Group meets this threshold where its annual consolidated revenue, as reported in the consolidated financial statements of the Ultimate Parent Entity (UPE), is €750 million or more in at least two of the four fiscal years immediately preceding the tested fiscal year. Revenue for the current year/tested fiscal year is not factored into the 4-year calculation.

Example A: (In-scope):

Consolidated Revenue (EUR Million) in CFS of UPE A Co				
Year 1: 2020	Year 2: 2021	Year 3: 2022	Year 4: 2023	Tested Fiscal Year: 2024
500	800	750	900	500

In this example, the group meets the revenue threshold because it has three (3) years (Year 4, Year 3 and Year 2) with revenue of €750 million or more in the four-year look-back period.

Example B: (Not In-scope):

Consolidated Revenue (EUR Million) in CFS of UPE A Co				
Year 1: 2020	Year 2: 2021	Year 3: 2022	Year 4: 2023	Tested Fiscal Year: 2024
500	800	740	100	500

In this example, the group does not meet the revenue threshold because it has annual revenue of €750 million or more in ONLY ONE of the four-years in the look-back period.

Note: The test applies to the MNE Group as a whole, rather than to the Barbados portion of the MNE Group or to the individual Constituent Entities of the MNE Group.

How and Where Is Notice Given?

Notice is effected through the completion and submission of the **Top-Up Tax Registration Form**. Such registration must be submitted by electronic data transmission via the Barbados Revenue Authority's Global Relations Portal, accessible at <https://globalrelations.bra.gov.bb/>.

You must first be registered in the Portal and have a password in order to be able to complete the Registration Form.

Guidance Note: Notification for Top-Up Tax, OGC No. 1/2026, 20 January 2026.

Administrative Extension for Initial Notification

As an administrative concession, any initial notification which would otherwise be due during calendar year 2025 or no later than 28 February 2026, may be submitted no later than **6 March 2026**.

An initial notification submitted within this extended period will be treated as having been submitted on time for compliance purposes, and **no penalty will apply solely by reason of the extension**.

Example A:

An entity whose first fiscal year as a qualifying entity ends on **31 December 2024** would ordinarily be required to submit its initial notification **no later than 31 December 2025**. Under this administrative concession, the entity may submit the notification **by 6 March 2026**, and it will be treated as filed on time.

Example B:

An entity whose first fiscal year as a qualifying entity ends on **31 January 2025** would ordinarily be required to submit its initial notification **no later than 31 January 2026**. Under this administrative concession, the entity may submit the notification **by 6 March 2026**, and it will be treated as filed on time.

Note: Entities with initial notification deadlines falling after 31 January 2026 are not affected by this administrative concession and must comply with the normal 12-month registration requirement under *Section 45 of the Corporation Top-Up Tax Act, 2024-16*.

Responsibility for Notification

Notification for Top-Up Tax under *Section 45, Corporation Top-Up Tax Act, 2024-16* may be submitted in one of two ways:

- 1) By each qualifying entity individually; or
- 2) By a Designated Filing Entity (DFE) acting on behalf of each qualifying entity of the MNE group.

If a DFE is nominated to complete the registration/notification:

- Only the DFE is required to submit the form.
- All other qualifying entities in the group are automatically included in the DFE submission.
- Other entities cannot independently submit the registration form once the DFE has registered.

Guidance Note: Notification for Top-Up Tax, OGC No. 1/2026, 20 January 2026.

The DFE submission **MUST** include all relevant entities in the same form/process to ensure proper reporting to the Barbados Revenue Authority.

Example:

- MNE Group has 3 qualifying entities located in Barbados as follows: **A Co, B Co, and C Co.**
- Entity **A Co** is appointed as the DFE and submits the registration/notification on behalf of **A Co, B Co, and C Co.**
- Entities **B Co** and **C Co** do not submit separately. Any attempt to submit separately will not be accepted.

Nature of the Notification Obligation

Submitting the notification is generally a one-off requirement.

However, if there are changes to the particulars provided in the notification (for example, if qualifying entities are acquired or disposed of), the group's particulars must be updated to reflect those changes. This update is made by submitting a notification of change in the fiscal year in which the change occurred, and the updated particulars will be effective from the relevant fiscal year onwards.

Information required to complete the Notification Process

To complete the notification process (via registration), the following information must be provided:

1. Geographical Scope of the MNE Group

- Indicate whether MNE Group has entities located only in Barbados or in Barbados and other jurisdictions.

If the MNE Group has entities located only in Barbados, you will be notified in the portal that the remainder of the registration form does not need to be completed as you do not need to register.

2. MNE Group Revenue Threshold

- Indicate whether the MNE group has consolidated annual revenues of €750 million or more in at least 2 of the previous 4 fiscal years.
- Provide the consolidated annual revenue (in €) for each of the previous 4 fiscal years.

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If the MNE Group does not meet the revenue threshold, you will be notified in the portal that the remainder of the registration form does not need to be completed and you do not need to register.

3. Group Accounting Period

- Start and end dates of the group's accounting period for the first fiscal year in which the qualifying entity (or entities) are in scope for Top-Up Tax.

4. Entity Information

- Name of the entity.
- Tax Identification Number (TIN) of the entity.
- Form of the Entity (e.g. Corporation, Joint Venture)
- Select the relevant entity type (e.g. "Intermediate Parent Entity")

5. Ultimate Parent Entity (UPE) Information

- Name of the Ultimate Parent Entity.
- Registered address of the Ultimate Parent Entity.
- Location of the Ultimate Parent Entity.
- Tax Identification Number (TIN) of the Ultimate Parent Entity.
- Fiscal Year End Date

6. Intermediate Parent Entity Information

If there is an IPE located outside of Barbados, the following information must be provided:

- Name of the Intermediate Parent Entity.
- Registered address of the Intermediate Parent Entity.
- Location of the Intermediate Parent Entity.
- Tax Identification Number (TIN) of the Intermediate Parent Entity.
- Fiscal Year End Date

If the IPE is located in Barbados, the following information must be provided:

- Name of the Intermediate Parent Entity
- Tax Identification Number (TIN)
- Fiscal Year End date

7. Designated Filing Entity Status

- Indicate whether the qualifying entity is registering as the designated filing entity for entities of the MNE group that are located in Barbados.

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- If the entity is the designated filing entity, provide the Tax Identification Number (TIN), Name, and Fiscal Year End Date of the Barbados entities within the MNE group.

8. Authorisation for Agent

- If an agent (tax practitioner) is completing the form on behalf of the qualifying entity (or entities), a signed authorisation letter must be provided confirming that the agent is authorised to act on the entity's behalf in relation to the Top-Up Tax, including but not limited to registration.
- Note, the taxpayer can complete the form without using an Agent, in which case an officer of the taxpayer entity would be named as the contact person.

Penalties

Where an entity fails to submit the required initial notification or a notification of change, a penalty of BBD\$10,000.00 will apply.

**Policy Unit
Office of the General Counsel and Policy
Barbados Revenue Authority
10 February 2026**