

# British Virgin Islands

## Overview of CbC reporting requirements

***The British Virgin Islands has implemented the BEPS Action 13 (CbC reporting) minimum standard with two recommendations for improvement.***

First reporting fiscal year: Commencing on or after 1 January 2018

Consolidated group revenue threshold: EUR 750 million

Filing deadline: 12 months following the end of the reporting fiscal year

Local filing required: Yes

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2018/2019

## Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	It is recommended that the British Virgin Islands take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework. It is recommended that the British Virgin Islands take steps to ensure that the number of reports received and exchanged are monitored.
Appropriate use	None.

## The domestic legal and administrative framework

British Virgin Islands confirms that its rules have not changed and continue to be applied effectively. British Virgin Islands continues to meet all terms of reference.

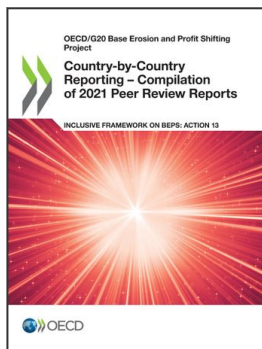
## The exchange of information framework

It is recommended that the British Virgin Islands take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework. This recommendation remains in place since the 2018/2019 peer review.

The British Virgin Islands has been unable to supply information on the reports it has received from MNE Groups and which it has exchanged on time. It is recommended that the British Virgin Islands take steps to ensure that the number of reports received and exchanged are monitored.

## Appropriate use of CbC reports

British Virgin Islands is a non-reciprocal jurisdiction and, as such, will not receive CbC reports submitted to tax authorities in other jurisdictions, and will not apply local filing. It is therefore not necessary for this peer review evaluation to reach any conclusions with respect to compliance with the terms of reference on appropriate use.



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