

Executive summary

Context for the exchange of information on tax rulings (the “transparency framework”)

The BEPS Action 5 minimum standard on the compulsory spontaneous exchange of information on tax rulings (the “transparency framework”) provides tax administrations with timely information on rulings that have been granted to a foreign related party of their resident taxpayer or a permanent establishment, which can be used in conducting risk assessments and which, in the absence of exchange, could give rise to BEPS concerns.

The transparency framework requires spontaneous exchange of information on five categories of taxpayer-specific rulings: (i) rulings related to certain preferential regimes, (ii) unilateral advance pricing arrangements (APAs) or other cross-border unilateral rulings in respect of transfer pricing, (iii) rulings providing for a downward adjustment of taxable profits, (iv) permanent establishment (PE) rulings; and (v) related party conduit rulings.¹ The requirement to exchange information on the rulings in the above categories includes certain past rulings as well as future rulings, pursuant to pre-defined periods which are outlined in each jurisdiction’s report and that varies according to the time when a certain jurisdiction has joined the Inclusive Framework or has been identified as a Jurisdiction of Relevance. The exchanges occur pursuant to international exchange of information agreements, which provide the legal conditions under which exchanges take place, including the need to ensure taxpayer confidentiality.

The inclusion of the above categories of rulings in the scope of the transparency framework is not intended to suggest that the issuance of such rulings constitutes a preferential regime or a harmful tax practice. In practice, tax rulings can be an effective way to provide certainty to taxpayers and reduce the risk of disputes. Rather, the need for transparency on rulings is that a tax administration’s lack of knowledge or information on the tax treatment of a taxpayer in another jurisdiction can impact the treatment of transactions or arrangements undertaken with a related taxpayer resident in their own jurisdiction and thus lead to BEPS concerns. The availability of timely and targeted information about such rulings, as agreed in the template in Annex C of the Action 5 Report, Countering Harmful Tax Practices More Effectively, Taking Into Account Transparency and Substance (OECD, 2015^[1]), is intended to better equip tax authorities to quickly identify risk areas.

This framework was designed with a view to finding a balance between ensuring that the information exchanged is relevant to other tax administrations and that it does not impose an unnecessary administrative burden on either the country exchanging the information or the country receiving it.

Scope of this review

This is the sixth annual peer review of the transparency framework and covers 131 Inclusive Framework member jurisdictions and Jurisdictions of Relevance. This comprises all Inclusive Framework members that joined prior to 30 June 2021 and Jurisdictions of Relevance identified by the Inclusive Framework prior

to 30 June 2021. Of these 131 jurisdictions, there were 28 jurisdictions which are not able to legally, or in practice, issue rulings in scope of the transparency framework, and therefore no separate peer review report is included for these jurisdictions.²

Eight other members of the Inclusive Framework have not been assessed under the transparency framework, namely Anguilla, the Bahamas, Bahrain, Bermuda, the British Virgin Islands, the Cayman Islands, the Turks and Caicos Islands and the United Arab Emirates. These jurisdictions do not impose any corporate income tax, and therefore cannot legally issue rulings within scope of the transparency framework and nor do Inclusive Framework members exchange information on rulings with them. Therefore, these jurisdictions are considered to be outside the scope of the transparency framework.

The reviews contained in this annual report cover the steps jurisdictions have taken to implement the transparency framework during the calendar year 2021. The reviews have been prepared using information from each reviewed jurisdiction, input from peers who received exchanges of information under the transparency framework, and input from the delegates of the Forum on Harmful Tax Practices (“FHTP”).

Key findings

Key findings from this sixth annual peer review include:

- As at 31 December 2021, over 23,000 tax rulings in scope of the transparency framework had been issued by the jurisdictions being reviewed. This is the cumulative figure, including certain past rulings issued since 2010. Over 1,800 tax rulings in scope of the transparency framework were issued in 2021 by the 131 jurisdictions reviewed.
- Almost 50,000 exchanges of information took place by 31 December 2021, with approximately 5,000 exchanges undertaken in 2021, 5,000 exchanges undertaken during 2020, 7,000 exchanges undertaken during 2019, 9,000 exchanges undertaken during 2018, 14,000 exchanges undertaken during 2017 and 6,000 exchanges during 2016.
- Out of the 131 reviewed jurisdictions, 73 jurisdictions did not receive any recommendations, as they have met all the terms of reference. A further 19 jurisdictions received only one recommendation.
- 61 recommendations for improvement have been made for the year in review.
- 80 peer input questionnaires were submitted providing feedback on the conduct of the exchanges by Inclusive Framework members. Peer input is not mandatory, but in cases where it was provided it has in a number of cases allowed jurisdictions to revise their processes and improve the clarity and quality of information exchanged.
- In a number of cases, the peer review process has assisted jurisdictions in identifying areas where improvement is required, and jurisdictions have been able to take action to implement changes over 2022 while the peer review was ongoing. Where these changes were implemented in 2022, they are generally not taken into account in the recommendations for the year 2021. However, these changes would be reviewed in a subsequent peer review.

Table 1. Compilation of recommendations

Aspect of the implementation of the transparency framework that should be improved	Recommendation for improvement
Albania	
Albania does not yet have the necessary information gathering process in place.	Albania is recommended to put in place an effective information gathering process to identify all potential exchange jurisdictions for future rulings on preferential regimes and to implement a review and supervision mechanism, as soon as possible.
Albania does not yet have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Albania is recommended to continue to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework.
Andorra	
Andorra still experiences difficulties in identifying all potential exchange jurisdictions for future rulings.	Andorra is recommended to continue its efforts to ensure that all potential exchange jurisdictions are identified swiftly for all future rulings. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Andorra is still developing a process to ensure that the information is completed in the required form and exchanges are performed in accordance with the timelines.	Andorra is recommended to continue its efforts to put in place the necessary process to complete the information in the form of Annex C of the Action 5 Report, to ensure that information is submitted to the Competent Authority without undue delay and exchanges are performed in accordance with the timelines. These recommendations remain unchanged since the 2017, 2018, 2019 and 2020 peer review reports but since the 2019 peer review report they are targeted to specific aspects of the ToR that still need to be put in place.
Angola	
Angola has not yet finalised the steps to have in place its necessary information and gathering process.	Angola is recommended to finalise its information gathering process for identifying all past and future rulings and all potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Angola has not yet finalised the steps to have effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	Angola is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Antigua and Barbuda	
	No recommendations are made.
Argentina	
	No recommendation are made.
Armenia	
Armenia is in the process to finalise the information gathering process and to put in place a system for the identification and registration of issued tax rulings.	Armenia is recommended to continue its efforts to finalise and have in place the necessary information gathering process for identifying all relevant rulings and potential exchange jurisdictions, as soon as possible. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Armenia does not have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Armenia is recommended to continue its efforts to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework as soon as possible. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Aruba	
	No recommendations are made.
Australia	
	No recommendations are made.
Austria	
	No recommendations are made.

Barbados	
	No recommendations are made.
Belgium	
	No recommendations are made.
Benin	
Benin has not finalised the steps to have in place its necessary information gathering process, with a review and supervision mechanism.	Benin is recommended to finalise its information gathering process for identifying all relevant rulings and all potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Benin has not yet finalised the steps to have effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	Benin is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Bosnia and Herzegovina	
Bosnia and Herzegovina does not have specific mechanisms in place for identifying relevant rulings and potential exchange jurisdictions within the scope of the transparency framework as well as for reviewing and supervising that all relevant information is captured adequately.	Bosnia and Herzegovina is recommended to put in place its information gathering process for identifying all past and future rulings and all potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the prior year's peer review report.
Bosnia and Herzegovina does not yet have the necessary domestic legal basis to exchange information spontaneously and a process for completing the templates in a timely way.	Bosnia and Herzegovina is recommended to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to ensure the timely exchange of information on rulings in the form required by the transparency framework, as soon as possible. This recommendation remains unchanged since the prior year's peer review report.
Botswana	
Botswana does not have a review and supervision mechanism in place.	Botswana is recommended to put in place a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Botswana does not yet have the necessary legal framework in place for exchanging information on rulings and a process in place to ensure the timely exchange of information on rulings in the form required by the transparency framework.	Botswana is recommended to continue its efforts to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Brazil	
	No recommendations are made.
Brunei Darussalam	
	No recommendations are made.
Burkina Faso	
Burkina Faso has not taken all measures to put in place the required information gathering process.	Burkina Faso is recommended to finalise its information gathering process and implement a review and supervision mechanism as soon as possible. This recommendation remains unchanged since the prior year's peer review report.
Burkina Faso has not yet put in place the process to develop templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Burkina Faso is recommended to establish a process to develop templates on relevant rulings and ensure that information on these rulings is exchanged in a timely manner and in the format required by the transparency framework. This recommendation remains unchanged since the prior year's peer review report.
Cabo Verde	
Cabo Verde does not have a process to complete the templates on relevant rulings and to make them available to the Competent Authority for exchange of information.	Cabo Verde is recommended to continue its efforts to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework as soon as possible. This recommendation remains unchanged since the 2019 and 2020 peer review reports.

Canada	
	No recommendations are made.
Chile	
	No recommendations are made.
China (People's Republic of)	
	No recommendations are made.
Colombia	
	No recommendations are made.
Congo	
It is not known whether Congo has finalised the steps to have in place its necessary information and gathering process.	Congo is recommended to finalise its information gathering process, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
It is not known whether Congo has finalised the steps to have effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	Congo is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Costa Rica	
	No recommendations are made.
Croatia	
	No recommendations are made.
Curaçao	
The information gathering process is still underway in Curaçao with respect to past and future rulings within the scope of the transparency framework and the classification of these rulings under each category.	Curaçao is recommended to finalise its information gathering process for identifying all past and future rulings within the scope of the transparency framework as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Curaçao experienced delays in exchanging information on past and future rulings.	Curaçao is recommended to continue its efforts to ensure that all information on past and future rulings is exchanged as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Czech Republic	
The Czech Republic experienced delays in the exchange of information on future rulings due to the application of the timelines set out in the EU Directive 2011/16/EU.	The Czech Republic is recommended to ensure that all information on future rulings is exchanged as soon as possible. The Czech Republic also received a recommendation on timely exchange of information on rulings in the 2017, 2018 and 2020 peer review reports.
Democratic Republic of the Congo	
It is not known whether the Democratic Republic of the Congo has put in place the necessary information and gathering process.	The Democratic Republic of the Congo is recommended to finalise its information gathering process, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2020 peer review report.
It is not known whether the Democratic Republic of the Congo has put in place an effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	The Democratic Republic of the Congo is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2020 peer review report.
Denmark	
	No recommendations are made.
Dominican Republic	
	No recommendations are made.
Egypt	
Egypt has not yet identified all potential exchange jurisdictions for both past and future rulings and does not have a review and supervision mechanism in place to ensure that all relevant information on the identification of rulings and potential exchange jurisdictions is captured adequately.	Egypt is recommended to continue its efforts to identify all potential exchange jurisdictions for both past and future rulings and to implement a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 review reports.

Egypt does not have in place a process to ensure the timely exchange of information on rulings in the form required by the transparency framework.	Egypt is recommended to swiftly implement its process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Estonia	
	No recommendations are made.
Eswatini	
Eswatini is currently taking steps to ensure the identification of all relevant rulings and all potential exchange jurisdictions as well as to have a review and supervision mechanism under the transparency framework.	Eswatini is recommended to put in place its information gathering process for identifying all relevant rulings and all potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the prior year's peer review report.
Eswatini is currently taking steps to put a process in place for the completion and exchange of information on rulings in accordance with the form and timelines required by the transparency framework.	Eswatini is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework. This recommendation remains unchanged since the prior year's peer review report.
Faroe Islands	
The Faroe Islands does not yet have its necessary information and gathering process in place.	The Faroe Islands is recommended to put in place an effective information gathering process to identify all relevant future rulings and all potential exchange jurisdictions and to implement a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
The Faroe Islands does not have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	The Faroe Islands is recommended to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework going forward. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Finland	
	No recommendations are made.
France	
France did not identify or exchange information on new entrants to the IP regime.	France is recommended to identify and exchange information on all new entrants to the IP regime. This recommendation remains unchanged since the 2016, 2017, 2018, 2019 and 2020 peer review reports.
Gabon	
Gabon has not finalised the steps to have in place its necessary information gathering process, with a review and supervision mechanism.	Gabon is recommended to finalise its information gathering process for identifying all relevant rulings and all potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Gabon has not finalised the steps to put in place a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible.	Gabon is recommended to continue its efforts to put in place a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Georgia	
	No recommendations are made.
Germany	
	No recommendations are made.
Gibraltar	
	No recommendations are made.
Greece	
	No recommendations are made.
Grenada	
Grenada has not put in place the necessary information gathering process.	Grenada is recommended to finalise its information gathering process for identifying all future rulings and potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2019 and 2020 peer review reports.

Grenada does not have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Grenada is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Guernsey	
	No recommendations are made.
Hong Kong (China)	
	No recommendations are made.
Hungary	
Hungary did not yet apply the “best efforts approach” to identify potential exchange jurisdictions for all past rulings.	Hungary is recommended to continue to apply the “best efforts approach” to identify potential exchange jurisdictions for all past rulings. This recommendation remains unchanged since the 2016, 2017, 2018, 2019 and 2020 peer review reports.
Iceland	
	No recommendations are made.
India	
India experienced delays in the exchange of information on future APAs.	India is recommended to continue its efforts to ensure that all information on future APAs is exchanged as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Indonesia	
	No recommendations are made.
Ireland	
	No recommendations are made.
Isle of Man	
	No recommendations are made.
Israel	
	No recommendations are made.
Italy	
	No recommendations are made.
Jamaica	
	No recommendations are made.
Japan	
	No recommendations are made.
Jersey	
	No recommendations are made.
Jordan	
Jordan does not have specific mechanisms in place for identifying relevant rulings and potential exchange jurisdictions within the scope of the transparency framework as well as for reviewing and supervising that all relevant information is captured adequately.	Jordan is recommended to ensure that it has put in place an effective information gathering process to identify all relevant rulings and potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Jordan does not yet have the necessary domestic legal basis to exchange information spontaneously and a process to exchange information on rulings in the required format and timelines.	Jordan is recommended to put in place a domestic legal framework allowing spontaneous exchange of information on the relevant tax rulings and to ensure the timely exchange of information on rulings in the form required by the transparency framework, as soon as possible. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Jordan has not identified information on new entrants to the Development zone IP regime during the relevant period, and has not exchanged information on these taxpayers.	Jordan is recommended to identify information and to put in place a domestic legal framework allowing spontaneous exchange of information on all new entrants to the IP regime, as soon as possible. This recommendation remains unchanged since the prior year’s peer review report. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Kazakhstan	
Kazakhstan has not yet finalised the steps to have in place its necessary information and gathering process.	Kazakhstan is recommended to finalise its information gathering process, with a review and supervision mechanism, as soon as possible.

	This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Kazakhstan has not yet finalised the steps to have effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	Kazakhstan is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.
Kenya	
	No recommendations are made.
Korea	
	No recommendations are made.
Latvia	
	No recommendations are made.
Liberia	
Liberia does not yet have the necessary information gathering process in place.	Liberia is recommended to ensure that it has put in place an effective information gathering process to identify all relevant past and future rulings and all potential exchange jurisdictions and to implement a review and supervision mechanism, as soon as possible.
Liberia does not yet have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Liberia is recommended to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework going forward.
Liechtenstein	
	No recommendations are made.
Lithuania	
	No recommendations are made.
Luxembourg	
	No recommendations are made.
Malaysia	
Malaysia experienced difficulties in identifying all potential exchange jurisdictions for future rulings.	Malaysia is recommended to continue its efforts to ensure that all potential exchange jurisdictions are identified swiftly for all future rulings. This recommendation remains unchanged since the 2019 and 2020 year peer review reports.
Malaysia experienced delays in the provision of rulings to the Competent Authority and did not undertake spontaneous exchange of information on all future tax rulings within the scope of the transparency framework during the year in review.	Malaysia is recommended to continue its efforts to reduce the timeliness for providing the information on rulings to the Competent Authority and to complete the templates for all relevant future rulings and to ensure that the exchanges of information on future rulings occur as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Malta	
	No recommendations are made.
Mauritius	
	No recommendations are made.
Mexico	
	No recommendations are made.
Morocco	
	No recommendations are made.
Namibia	
Namibia does not yet have the necessary information gathering process in place.	Namibia is recommended to ensure that it has put in place an effective information gathering process to identify all relevant past and future rulings and all potential exchange jurisdictions and to implement a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2020 peer review.
Namibia does not yet have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Namibia is recommended to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework going forward. This recommendation remains unchanged since the 2020 peer review.

Netherlands	
The Netherlands experienced delays in the provision of rulings to the competent authority.	The Netherlands is recommended to ensure that information is made available to the competent authority without undue delay. This recommendation remains unchanged since the prior year's peer review report.
New Zealand	
	No recommendations are made.
Nigeria	
Nigeria does not yet have the necessary information gathering process in place.	Nigeria is recommended to ensure that it has put in place an effective information gathering process to identify all relevant past and future rulings and all potential exchange jurisdictions and to implement a review and supervision mechanism, as soon as possible.
Nigeria does not yet have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Nigeria is recommended to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework going forward.
Norway	
	No recommendations are made.
Pakistan	
Pakistan is taking steps to put the necessary information gathering process in place.	Pakistan is recommended to ensure that it has put in place an effective information gathering process to identify all relevant past and future rulings and all potential exchange jurisdictions and to implement a review and supervision mechanism, as soon as possible.
Pakistan is taking steps to put a process in place to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Pakistan is recommended to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework going forward.
Peru	
	No recommendations are made.
Philippines	
The Philippines does not currently collect information on all potential exchange jurisdictions, particularly the ultimate parent company for past rulings.	The Philippines is recommended to apply the "best efforts approach" to identify potential exchange jurisdictions for all past rulings. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
The Philippines does not currently collect information on all potential exchange jurisdictions, particularly the ultimate parent company for future rulings.	The Philippines is recommended to ensure that all potential exchange jurisdictions are identified swiftly for future rulings. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
The Philippines does not yet have a process in place to ensure the timely exchange of information on rulings in the form required by the transparency framework.	The Philippines is recommended to continue its efforts to put in place a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.
Poland	
	No recommendations are made.
Portugal	
	No recommendations are made.
Qatar	
	No recommendations are made.
Romania	
	No recommendations are made.
Saint Kitts and Nevis	
	No recommendations are made.
Saint Lucia	
Saint Lucia does not require taxpayers to provide all necessary information to identify all potential exchange jurisdictions for future rulings.	Saint Lucia is recommended to ensure that all potential exchange jurisdictions are identified swiftly for all future rulings. This recommendation remains unchanged since the 2018, 2019 and 2020 peer review reports.

Samoa	
	No recommendations are made.
San Marino	
	No recommendations are made.
Senegal	
	No recommendations are made.
Seychelles	
	No recommendations are made.
Singapore	
	No recommendations are made.
Sint Maarten	
	No recommendations are made.
Slovak Republic	
	No recommendations are made.
Slovenia	
	No recommendations are made.
South Africa	
	No recommendations are made.
Spain	
	No recommendations are made.
Sri Lanka	
	No recommendations are made.
Sweden	
	No recommendations are made.
Switzerland	
Switzerland experienced delays in the exchange of information on past and future rulings.	Switzerland is recommended to continue to ensure that all information on past and future rulings is exchanged as soon as possible. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Thailand	
Thailand does not yet have the necessary legal framework in place for exchanging information on rulings.	Thailand is recommended to finalise the amendments to put the domestic legal basis in place to commence exchanges. This recommendation remains unchanged since the 2019 and 2020 peer review reports.
Türkiye	
	No recommendations are made.
Ukraine	
	No recommendations are made.
United Kingdom	
	No recommendations are made.
United States	
	No recommendations are made.
Uruguay	
	No recommendations are made.
Viet Nam	
It is not known whether Viet Nam developed a process for completion of templates and exchange of information on rulings.	Viet Nam is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework. This recommendation remains unchanged since the 2017, 2018, 2019 and 2020 peer review reports.

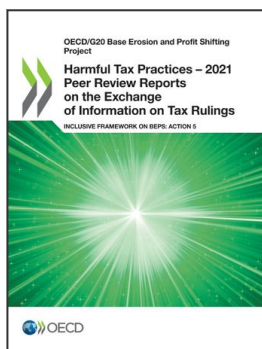
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OECD (2015), *Countering Harmful Tax Practices More Effectively, Taking into Account Transparency and Substance, Action 5 - 2015 Final Report*, OECD/G20 Base Erosion and Profit Shifting Project, OECD Publishing, Paris, <https://doi.org/10.1787/9789264241190-en>. [1]

Notes

¹ The Action 5 Report, *Countering Harmful Tax Practices More Effectively, Taking Into Account Transparency and Substance* (OECD, 2015) also provides that additional types of rulings could be added to the scope of the transparency framework in the future, where the FHTP and the Inclusive Framework agree that such a ruling could lead to BEPS concerns in the absence of spontaneous information exchange.

² The relevant jurisdictions that do not issue rulings within the scope of the transparency framework are: Belize, Bulgaria, Cameroon, Cook Islands, Côte d'Ivoire, Djibouti, Dominica, Greenland, Haiti, Honduras, Macau (China), Maldives, Monaco, Mongolia, Montenegro, Montserrat, North Macedonia, Oman, Panama, Papua New Guinea, Paraguay, Saint Vincent and the Grenadines, Saudi Arabia, Serbia, Sierra Leone, Trinidad & Tobago, Tunisia, and Zambia.



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