

Bermuda

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2016

Consolidated group revenue threshold: EUR 750 million

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

Local filing required: No

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2017/2018

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	Not reviewed.

The domestic legal and administrative framework

Bermuda confirms that its rules have not changed and continue to be applied effectively. Bermuda continues to meet all terms of reference.¹

The exchange of information framework

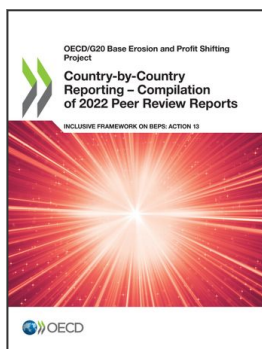
Bermuda confirms that its rules have not changed and continue to be applied effectively. Bermuda continues to meet all terms of reference.

Appropriate use of CbC reports

Bermuda 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 Bermuda's compliance with the terms of reference on appropriate use.

Note

¹ Bermuda's 2017/2018 peer review included a monitoring point relating to the interpretation of the definition of "Revenue – Unrelated Party" and "Revenue – Related Party". Bermuda has now issued revised guidance which clarifies these definitions but it has not been possible to carry out a review of this guidance. The monitoring point remains in place and this guidance will be reviewed as part of the next peer review.



From:
**Country-by-Country Reporting – Compilation of
2022 Peer Review Reports**
Inclusive Framework on BEPS: Action 13

Access the complete publication at:

<https://doi.org/10.1787/5ea2ba65-en>

Please cite this chapter as:

OECD (2022), “Bermuda”, in *Country-by-Country Reporting – Compilation of 2022 Peer Review Reports: Inclusive Framework on BEPS: Action 13*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/90cd73ef-en>

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