

Chile

Overview of CbC reporting requirements

Chile has implemented the BEPS Action 13 (CbC reporting) minimum standard and meets all of the terms of reference.

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

Consolidated group revenue threshold: EUR 750 million

Filing deadline: 6 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	None.

The domestic legal and administrative framework

Chile's 2017/2018 peer report included a recommendation that Chile introduce enforcement measures applicable to Surrogate Parent Entities. Further information on Chile's processes has been received and this recommendation is removed.

The exchange of information framework

Chile's 2018/2019 peer report included a recommendation to 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 as soon as possible. Further information has been received showing that these processes are in place and this recommendation is now removed.

Chile did exchange a small number of reports after the deadline in a previous year. This was caused by a misunderstanding of the filing deadlines which apply to first, and subsequent reports which has been clarified and no recommendation is required.

Appropriate use of CbC reports

Chile's 2017/2018 peer report recommended it to take steps to ensure that appropriate use condition is met as soon as possible. Chile has since provided details of the controls it has in place to ensure the

appropriate use of CbC reports, which comply with published Guidance on the Appropriate Use of Information Contained in CbC Reports, and the recommendation is now removed.



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