

# 1 The peer review of the BEPS Action 13 minimum standard on Country-by-Country Reporting

## Background

11. The Country-by-Country (CbC) reporting requirements contained in the 2015 BEPS Action Report (OECD, 2015<sup>[1]</sup>) form one of the four BEPS minimum standards. Each of the four BEPS minimum standards is subject to peer review in order to ensure timely and accurate implementation and thus safeguard the level playing field. All members of the Inclusive Framework commit to implementing the BEPS Action 13 minimum standard and to participating in the peer review, on an equal footing.

12. The purpose of a peer review is to ensure the effective and consistent implementation of an agreed standard and to recognise progress made by jurisdictions in this regard.

13. The peer review is a review of the legal and administrative framework put in place by a jurisdiction to implement the CbC reporting standard.

## Outline of the key aspects assessed in the annual report

14. This peer review report contains the findings of the sixth annual peer review process undertaken by an Ad Hoc Joint Working Party 6 / Working Party 10 sub-group referred to as the “CbC Reporting Group”. This focuses on each jurisdiction’s domestic legal and administrative framework, its exchange of information network, and its measures to ensure the confidentiality and appropriate use of CbC reports.

15. The structure of each section relating to a specific reviewed jurisdiction is as follows:

- summary of filing requirements
- a table summarising any recommendations issued
- domestic legal and administrative framework
- exchange of information
- appropriate use.

16. Jurisdictions which joined the Inclusive Framework after 1 October 2022 have not been reviewed as part of this annual peer review process. These jurisdictions will be included in the next peer review process.

17. This peer review evaluates an Inclusive Framework member’s implementation of the BEPS Action 13 minimum standard against an agreed set of criteria.<sup>1</sup> These criteria are set out in terms of reference, which include each of the elements that a jurisdiction needs to demonstrate it has fulfilled in order to show proper implementation of the standard. These terms of reference are supplemented by additional questions

for jurisdictions concerning measures they have implemented to ensure the appropriate use of CbC reporting information.

18. An agreed peer review methodology sets out the process for undertaking peer reviews of jurisdictions' compliance with the BEPS Action 13 minimum standard on Country-by-Country (CbC) reporting. This methodology sets out the scope of the peer review, the information that will be used to conduct reviews, the timelines and procedures for a review, an outline of a peer review report, the process for discussion and approval of reviews, and the confidentiality of peer review documents. A new methodology published in 2020 replaces one agreed by the Inclusive Framework in 2017, which expired with the completion of the third annual peer review in September 2020. There has been no change to the terms of reference agreed by the Inclusive Framework in 2017.

19. The Global Forum has conducted preliminary expert assessments of confidentiality and data safeguards with respect to the standard on automatic exchange of information. Given its expertise in this area, the CbC Reporting Group has relied on the work and conclusions of the Global Forum. As it contains non-public information on jurisdictions' internal systems and procedures, the outcomes of that work are not published and no further details of the review of confidentiality are provided in this compilation of peer review reports.

20. The terms of reference and methodology do not alter the BEPS Action 13 minimum standard. Any terms used in the terms of reference or methodology, and capitalised terms in this report, take their meaning from the language and context of the 2015 BEPS Action 13 Report and the references therein.

21. Jurisdictions' individual sections in this report generally reflect the status of implementation as of 31 March 2023 with the exception of information on the exchange of CbC reports which reflects the position as of 31 December 2022.

## Reference

OECD (2015), *Transfer Pricing Documentation and Country-by-Country Reporting, Action 13 - 2015 Final Report*, OECD/G20 Base Erosion and Profit Shifting Project, OECD Publishing, Paris, <https://doi.org/10.1787/9789264241480-en>. [1]

## Note

1 <https://www.oecd.org/tax/beps/beps-action-13-on-country-by-country-reporting-peer-review-documents.pdf> (approved by the Inclusive Framework in October 2020).



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