

Turks and Caicos Islands

Overview of CbC reporting requirements

The Turks and Caicos Islands has implemented the BEPS Action 13 (CbC reporting) minimum standard with one recommendation for improvement.

First reporting fiscal year: Commencing on or after 1 January 2020

Consolidated group revenue threshold: USD 850 million

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

Local filing required: No

Surrogate parent entity filing permitted: No

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 Turks and Caicos 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 ahead of the first exchanges of information.
Appropriate use	None.

The domestic legal and administrative framework

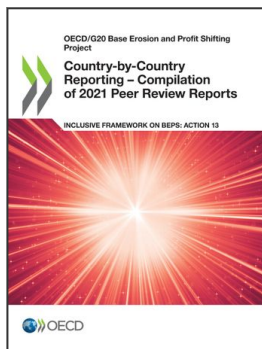
Turks and Caicos Islands confirms that its rules have not changed and continue to be applied effectively. Turks and Caicos Islands continues to meet all terms of reference.

The exchange of information framework

It is recommended that Turks and Caicos 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 ahead of the first exchanges of information. This recommendation remain in place from the 2018/2019 review.

Appropriate use of CbC reports

Turks and Caicos 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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