
STATUTORY INSTRUMENTS

2017 No. 497

The Taxes (Base Erosion and Profit Shifting) (Country-by-Country Reporting) (Amendment) Regulations 2017

Amendment of regulation 2 (interpretation)

3.—(1) In regulation 2(1)—

(a) in the definition of “filing deadline” omit “accounting”.

(b) after the definition of “OECD model legislation” insert—

““partnership” means a partnership governed by the Partnership Act 1890(1), the Limited Partnerships Act 1907(2) or the Limited Liability Partnerships Act 2000(3);”;

and

(c) for the definition of “threshold requirement” substitute—

““threshold requirement” has the meaning given by paragraphs (2) to (4) of regulation 3;”.

(2) In regulation 2(2)—

(a) omit “and”; and

(b) insert after “Constituent Entity” “; and “International Agreement””.

(3) For regulation 2(4) substitute—

“(4) “Ultimate Parent Entity” has the same meaning in these Regulations as it does in Article 1(6) of the OECD model legislation except with the following modifications to that Article—

(a) where an Ultimate Parent Entity is not a partnership, for the purposes of regulations 3A and 10(1)(a) for “a Constituent Entity of an MNE Group that meets the following criteria” there is treated as substituted “a Constituent Entity of an MNE Group resident in the United Kingdom for tax purposes that meets the following criteria”; and

(b) where an Ultimate Parent Entity is a partnership, for the purposes of regulations 3A and 10(1)(b) for “its jurisdiction of tax residence” there is treated as substituted “the jurisdiction under whose laws it is formed or organised” in both places where it occurs.”.