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Global Tax Alert

News from EY Americas Tax and
Transfer Pricing

Argentina and US agree to exchange Country-by-Country reports on large multinationals

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The United States (US) Internal Revenue Service and the Argentine tax authorities (AFIP) have signed a competent authority agreement on Base Erosion and Profit Shifting (BEPS) Action 13.

Even though the text of the agreement is not yet available, it should allow the exchange of Country-by-Country (CbC) reports required in Argentina by General Resolution (GR) 4,130/2017.

Once the agreement enters into force, Argentine entities with controlling ultimate parent entities in the US should not file CbC reports in Argentina if the ultimate parent entity did so in the US. Those Argentine entities will have to comply, however, with the rest of the GR 4,130/2017 requirements, such as the first and second notification.

As stated in GR 4,130/2017, an agreement only applies when published on the AFIP's website. As of this Tax Alert's publication date, the AFIP's website does not include the agreement. The publication of the agreement should include the agreement's entry into force date.

We will issue an additional Tax Alert as more information becomes available.

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