

Executive summary

Context for the exchange of information on tax rulings (the “transparency framework”)

The BEPS Action 5 minimum standard on the compulsory spontaneous exchange of information on tax rulings (the “transparency framework”) provides tax administrations with timely information on rulings that have been granted to a foreign related party of their resident taxpayer or a permanent establishment, which can be used in conducting risk assessments and which, in the absence of exchange, could give rise to BEPS concerns.

The transparency framework requires spontaneous exchange of information on five categories of taxpayer-specific rulings: (i) rulings related to certain preferential regimes, (ii) unilateral advance pricing arrangements (APAs) or other cross-border unilateral rulings in respect of transfer pricing, (iii) rulings providing for a downward adjustment of taxable profits, (iv) permanent establishment (PE) rulings; and (v) related party conduit rulings.¹ The requirement to exchange information on the rulings in the above categories includes certain past rulings as well as future rulings, pursuant to pre-defined periods which are outlined in each jurisdiction’s report and that varies according to the time when a certain jurisdiction has joined the Inclusive Framework or has been identified as a Jurisdiction of Relevance. The exchanges occur pursuant to international exchange of information agreements, which provide the legal conditions under which exchanges take place, including the need to ensure taxpayer confidentiality.

The inclusion of the above categories of rulings in the scope of the transparency framework is not intended to suggest that the issuance of such rulings constitutes a preferential regime or a harmful tax practice. In practice, tax rulings can be an effective way to provide certainty to taxpayers and reduce the risk of disputes. Rather, the need for transparency on rulings is that a tax administration’s lack of knowledge or information on the tax treatment of a taxpayer in another jurisdiction can impact the treatment of transactions or arrangements undertaken with a related taxpayer resident in their own jurisdiction and thus lead to BEPS concerns. The availability of timely and targeted information about such rulings, as agreed in the template in Annex C of the Action 5 Report, Countering Harmful Tax Practices More Effectively, Taking Into Account Transparency and Substance (OECD, 2015^[1]), is intended to better equip tax authorities to quickly identify risk areas.

This framework was designed with a view to finding a balance between ensuring that the information exchanged is relevant to other tax administrations and that it does not impose an unnecessary administrative burden on either the country exchanging the information or the country receiving it.

Scope of this review

This is the fourth annual peer review of the transparency framework, and covers 124 Inclusive Framework member jurisdictions. This comprises all Inclusive Framework members that joined prior to 30 June 2019 and Jurisdictions of Relevance identified by the Inclusive Framework prior to 30 June 2019. Of these 124

jurisdictions, there were 30 jurisdictions which are not able to legally, or in practice, issue rulings in scope of the transparency framework, and therefore no separate peer review report is included for these jurisdictions.²

Eight other members of the Inclusive Framework have not been assessed under the transparency framework, namely Anguilla, the Bahamas, Bahrain, Bermuda, the British Virgin Islands, the Cayman Islands, the Turks and Caicos Islands and the United Arab Emirates. These jurisdictions do not impose any corporate income tax, and therefore cannot legally issue rulings within scope of the transparency framework and nor do Inclusive Framework members exchange information on rulings with them. Therefore, these jurisdictions are considered to be outside the scope of the transparency framework.

The reviews contained in this annual report cover the steps jurisdictions have taken to implement the transparency framework during the calendar year 2019. The reviews have been prepared using information from each reviewed jurisdiction, input from peers who received exchanges of information under the transparency framework, and input from the delegates of the Forum on Harmful Tax Practices (“FHTP”).

Key findings

Key findings from this fourth annual peer review include:

- As at 31 December 2019, almost 20 000 tax rulings in the scope of the transparency framework had been issued by the jurisdictions being reviewed. This is the cumulative figure, including certain past rulings issued since 2010. Over 2 000 tax rulings in scope of the transparency framework were issued in 2019 by the 124 jurisdictions reviewed.
- Over 36 000 exchanges of information took place by 31 December 2019, with approximately 7 000 exchanges undertaken during 2019, 9 000 exchanges undertaken during 2018, 14 000 exchanges undertaken during 2017 and 6 000 exchanges during 2016.
- Out of the 94 reviewed jurisdictions, 62 jurisdictions did not receive any recommendations, as they have met all the terms of reference. A further 12 jurisdictions received only one recommendation.
- 58 recommendations for improvement have been made for the year in review.
- 68 peer input questionnaires were submitted providing feedback on the conduct of the exchanges by Inclusive Framework members. Peer input is not mandatory, but in cases where it was provided it has in a number of cases allowed jurisdictions to revise their processes and improve the clarity and quality of information exchanged.
- In a number of cases, the peer review process has assisted jurisdictions in identifying areas where improvement is required, and jurisdictions have been able to take action to implement changes over 2020 while the peer review was ongoing. Where these changes were implemented in 2020, they are generally not taken into account in the recommendations issued for the year 2019. However, these changes would be reviewed in a subsequent peer review.

Table 1. Compilation of recommendations

Aspect of the implementation of the transparency framework that should be improved	Recommendation for improvement
Andorra	
Andorra experienced difficulties in identifying all potential exchange jurisdictions for future rulings.	Andorra is recommended to continue its efforts to ensure that all potential exchange jurisdictions are identified swiftly for all future rulings. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Andorra is still developing a process to ensure that the information is completed in the required form and exchanges are performed in accordance with the timelines.	Andorra is recommended to continue its efforts to put in place the necessary process to complete the information in the form of Annex C of the BEPS Action 5 Report, to ensure that information is submitted to the

	Competent Authority without undue delay and exchanges are performed in accordance with the timelines. These recommendations remain unchanged since the 2017 and 2018 peer review reports but they are now targeted to specific aspects of the ToR that still need to be put in place.
Angola	
Angola has not yet finalised the steps to have in place its necessary information and gathering process.	Angola is recommended to finalise its information gathering process for identifying all past and future rulings and all potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Angola has not yet finalised the steps to have effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	Angola is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Antigua and Barbuda	
	No recommendations are made.
Argentina	
Argentina experienced some delays in exchanging information on one future ruling.	No recommendation is made because Argentina completed exchanges on the delayed future ruling quickly after the issues were identified and resolved, and this is not a recurring issue.
Armenia	
Armenia is in the process to put in place an information gathering process and a review and supervision mechanism.	Armenia is recommended to finalise its information gathering process for identifying all future rulings and potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible.
Armenia does not have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Armenia is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework.
Aruba	
	No recommendations are made.
Australia	
	No recommendations are made.
Austria	
	No recommendations are made.
Barbados	
Barbados did not identify or exchange information on new entrants to the grandfathered IP regime.	Barbados is recommended to identify and exchange information on all new entrants to the grandfathered IP regime as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Belgium	
	No recommendations are made.
Benin	
Benin has not yet finalised the steps to have in place its necessary information and gathering process.	Benin is recommended to finalise its information gathering process, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the prior year peer review report.
Benin has not yet finalised the steps to have effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	Benin is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the prior year peer review report.
Botswana	
Botswana has not yet finalised the steps to have in place its necessary information gathering process.	Botswana is recommended to apply the best efforts approach to identify all potential exchange jurisdictions for APA and PE rulings and to put in place a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the prior year peer review

Botswana does not yet have the necessary legal framework in place for exchanging information on rulings and a process in place to ensure the timely exchange of information on rulings in the form required by the transparency framework.	report. Botswana is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to ensure the timely exchange of information on rulings in the form required by the transparency framework. This recommendation remains unchanged since the prior year peer review report.
Brazil	
	No recommendations are made.
Brunei Darussalam	
	No recommendations are made.
Cabo Verde	
Cabo Verde does not have a process to complete the templates on relevant rulings and to make them available to the Competent Authority for exchange of information.	Cabo Verde is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework going forward.
Canada	
	No recommendations are made.
Chile	
	No recommendations are made.
China (People's Republic of)	
	No recommendations are made.
Colombia	
	No recommendations are made.
Congo	
It is not known whether Congo has finalised the steps to have in place its necessary information and gathering process.	Congo is recommended to finalise its information gathering process, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
It is not known whether Congo has finalised the steps to have effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	Congo is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Costa Rica	
	No recommendations are made.
Croatia	
	No recommendations are made.
Curacao	
The information gathering process is still underway in Curaçao with respect to past and future rulings in scope of the transparency framework and the classification of these rulings under each category.	Curaçao is recommended to finalise its information gathering process for identifying all past and future rulings in scope of the transparency framework as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Curaçao experienced delays in exchanging information on past and future rulings.	Curaçao is recommended to continue its efforts to ensure that all information on past and future rulings is exchanged as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Czech Republic	
	No recommendations are made.
Denmark	
	No recommendations are made.
Dominican Republic	
The Dominican Republic is still in the process of ensuring the timely exchange of information on rulings.	The Dominican Republic is recommended to ensure that the exchanges of information on rulings occur as soon as possible.
Egypt	
Egypt has not yet identified all potential exchange jurisdictions for both past and future rulings and does not have a review and supervision mechanism in place to ensure that all relevant information on the	Egypt is recommended to continue its efforts to identify all potential exchange jurisdictions for both past and future rulings and to implement a review and supervision mechanism, as soon as possible. This

identification of rulings and potential exchange jurisdictions is captured adequately.	recommendation remains unchanged since the prior year peer review report.
Egypt does not have in place a process to ensure the timely exchange of information on rulings in the form required by the transparency framework.	Egypt is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework. This recommendation remains unchanged since the prior year peer review report.
Estonia	
	No recommendations are made.
Faroe Islands	
The Faroe Islands does not yet have its necessary information and gathering process in place.	The Faroe Islands is recommended to ensure that it has put in place an effective information gathering process to identify all relevant past and future rulings and all potential exchange jurisdictions and to implement a review and supervision mechanism, as soon as possible.
The Faroe Islands does not have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	The Faroe Islands is recommended to develop a process to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework going forward.
Finland	
Finland experienced some delays in exchanging information on future rulings due to technical reason.	No recommendation is made because Finland completed the exchanges on the delayed future rulings quickly after the issues were identified and resolved, and this is not a recurring issue.
France	
France did not identify or exchange information on new entrants to the IP regime or taxpayers benefitting from the third category of IP asset with respect to the former IP regime.	France is recommended to identify and exchange information on all new entrants to the IP regime, and to identify and exchange information on taxpayers benefitting from the third category of IP assets. This recommendation remains unchanged since the 2016, 2017 and 2018 peer review reports.
Gabon	
It is not known whether Gabon has finalised the steps to have in place its necessary information and gathering process.	Gabon is recommended to finalise its information gathering process, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the prior year peer review report.
It is not known whether Gabon has finalised the steps to have effective compulsory spontaneous exchange of information on the tax rulings within the scope of the transparency framework.	Gabon is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to continue its efforts to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the prior year peer review report.
Georgia	
	No recommendations are made.
Germany	
	No recommendations are made.
Greece	
	No recommendations are made.
Grenada	
Grenada has not put in place the necessary information gathering process.	Grenada is recommended to finalise its information gathering process for identifying all future rulings and potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible.
Grenada does not have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Grenada is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework.
Guernsey	
	No recommendations are made.
Hong Kong (China)	
	No recommendations are made.
Hungary	
Hungary did not yet apply the “best efforts approach” to identify potential	Hungary is recommended to continue to apply the “best efforts approach”

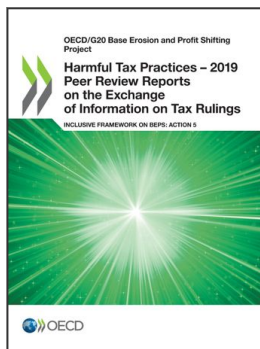
exchange jurisdictions for all past rulings.	to identify potential exchange jurisdictions for all past rulings. This recommendation remains unchanged since the 2016, 2017 and 2018 peer review reports.
Hungary experienced some delays for the exchange of future rulings.	Hungary is recommended to ensure that all information on future rulings is exchanged as soon as possible.
Hungary did not identify or exchange all information on new entrants to the grandfathered IP regime.	Hungary is recommended to continue its efforts to identify and exchange information on all new entrants to the grandfathered IP regime. This recommendation remains unchanged since the 2016, 2017 and 2018 peer review reports.
Iceland	
	No recommendations are made.
India	
India experienced delays in the exchange of information on future APAs.	India is recommended to continue its efforts to ensure that all information on future APAs is exchanged as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Indonesia	
	No recommendations are made.
Ireland	
	No recommendations are made.
Isle of Man	
	No recommendations are made.
Israel	
During the year in review, concerns were raised regarding the existence of a process for completion of templates in accordance with the form agreed under the transparency framework.	Israel is recommended to develop a process to complete the templates on future rulings, and in particular, the summary section, in accordance with the form agreed under the transparency framework.
During the year in review, Israel continued to experience delays in the provision of rulings to the Competent Authority.	Israel is recommended to continue its efforts to ensure that information is made available to the Competent Authority without undue delay. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Italy	
	No recommendations are made.
Jamaica	
	No recommendations are made.
Japan	
	No recommendations are made.
Jersey	
	No recommendations are made.
Jordan	
Jordan does not have specific mechanisms in place for identifying future rulings and potential exchange jurisdictions within the scope of the transparency framework as well as for reviewing and supervising that all relevant information is captured adequately.	Jordan is recommended to ensure that it has put in place an effective information gathering process to identify all future rulings and potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible.
Jordan has not the necessary domestic legal basis to exchange information spontaneously and Jordan does not yet have a process to exchange information on rulings in the required format and timelines.	Jordan is recommended to put in place a domestic legal framework allowing spontaneous exchange of information on the relevant tax rulings and to ensure the timely exchange of information on rulings in the form required by the transparency framework.
Jordan has not identified information on new entrants to the harmful Development zone regime, and as such has not exchanged information on these taxpayers.	Jordan is recommended to identify and exchange information on all new entrants to the IP regime.
Kazakhstan	
Kazakhstan does not have in place the necessary information gathering process.	Kazakhstan is recommended to finalise its information gathering process for identifying all future rulings and potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the prior year peer review report.
Kazakhstan does not have a domestic legal framework allowing spontaneous exchange of information on rulings and does not have in place a process for completion of templates and exchange of information on rulings.	Kazakhstan is recommended to put in place a domestic legal framework allowing spontaneous exchange of information on rulings if needed and to ensure the timely exchange of information on rulings in the form required by the transparency framework. This recommendation remains

	unchanged since the prior year peer review report
Kenya	
	No recommendations are made.
Korea	
	No recommendations are made.
Latvia	
	No recommendations are made.
Liechtenstein	
	No recommendations are made.
Lithuania	
	No recommendations are made.
Luxembourg	
	No recommendations are made.
Malaysia	
Malaysia experienced difficulties in identifying all potential exchange jurisdictions for future rulings.	Malaysia is recommended to continue its efforts to ensure that all potential exchange jurisdictions are identified swiftly for all future rulings.
Malaysia experienced delays in the provision of rulings to the Competent Authority and did not undertake spontaneous exchange of information on all tax rulings within scope of the transparency framework during the year in review.	Malaysia is recommended to continue its efforts to reduce the timelines for providing the information on rulings to the Competent Authority and to complete the templates for all relevant rulings and to ensure that the exchanges of information on rulings occur as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Malaysia did not identify or exchange information on new entrants to the grandfathered IP regime.	Malaysia is recommended to identify and exchange information on all new entrants to the grandfathered IP regime as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Malta	
	No recommendations are made.
Mauritius	
	No recommendations are made.
Mexico	
Mexico experienced one minor delay in exchanging information on future rulings.	No recommendation is made because Mexico completed the exchange on the delayed future ruling quickly after the issue was identified and resolved, and this is not a recurring issue.
Morocco	
Morocco does not have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Morocco is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework.
Netherlands	
	No recommendations are made.
New Zealand	
	No recommendations are made.
Norway	
Norway experienced some delays in exchanging information on one future ruling.	No recommendation is made because Norway completed exchanges on the delayed future ruling quickly after the issues were identified and resolved, and this is not a recurring issue.
Panama	
	No recommendations are made.
Peru	
	No recommendations are made.
Philippines	
The Philippines does not currently collect information on all potential exchange jurisdictions, particularly the ultimate parent company for past rulings.	The Philippines is recommended to apply the “best efforts approach” to identify potential exchange jurisdictions for all past rulings. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
The Philippines does not currently collect information on all potential	The Philippines is recommended to apply the “best efforts approach” to

exchange jurisdictions, particularly the ultimate parent company for past rulings.	identify potential exchange jurisdictions for all past rulings. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
The Philippines does not have a review and supervision mechanism in place to ensure that all relevant information on the identification of rulings and potential exchange jurisdictions is captured adequately.	The Philippines is recommended to have in place a review and supervision mechanism to ensure that all relevant information is captured adequately. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
The Philippines does not yet have the necessary domestic legal framework in place for exchanging information on rulings or a process in place to ensure the timely exchange of information on rulings in the form required by the transparency framework.	The Philippines is recommended to continue to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to ensure the timely exchange of information on rulings in the form required by the transparency framework. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Poland	
	No recommendations are made.
Portugal	
	No recommendations are made.
Qatar	
	No recommendations are made.
Romania	
Although Romania has now completed the outstanding exchanges on past ruling and future rulings issued in 2017 and 2018, Romania experienced delays in the exchange of future rulings issued in 2019.	Romania is recommended to ensure that all information on future rulings is exchanged as soon as possible. Romania also received a recommendation on timely exchange of information on rulings in the 2017 and 2018 peer review reports.
Russia	
	No recommendations are made.
Saint Kitts and Nevis	
	No recommendations are made.
Saint Lucia	
Saint Lucia has not yet finalised the steps to have in place its information gathering process.	Saint Lucia is recommended to finalise its information gathering process for identifying all future rulings and potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the prior year peer review report.
Saint Lucia has not yet finalised a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Saint Lucia is recommended to put in place a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework. This recommendation remains unchanged since the prior year peer review report.
San Marino	
San Marino experienced difficulties in the identification of past rulings and identified one additional past ruling that was not previously captured.	No recommendations are made because San Marino has quickly taken steps to identify and remedy the issue, completed the exchanges on the one identified past ruling quickly after the issues were identified and resolved, and this is not a recurring issue.
Senegal	
	No recommendations are made.
Seychelles	
	No recommendations are made.
Singapore	
	No recommendations are made.
Sint Maarten	
	No recommendations are made.
Slovak Republic	
	No recommendations are made.
Slovenia	
Slovenia experienced some delays in exchanging information on one future ruling.	No recommendation is made because Slovenia completed the exchange on the delayed future ruling quickly after the issues were identified and resolved, and this is not a recurring issue.
South Africa	

	No recommendations are made.
Spain	
Spain has not exchanged information on new assets of existing taxpayers benefitting from the grandfathered regime, as this information was not available during the year in review. It is noted that Spain has already started to take steps to amend the tax form adopted in August 2017 to address this, but the tax form was appealed before the National Court and proceedings remained underway for the year in review.	Spain is recommended to continue its efforts to identify and exchange relevant information on new assets of existing taxpayers benefitting from the grandfathered IP regime. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Sri Lanka	
Sri Lanka has not put in place the necessary information gathering process.	Sri Lanka is recommended to finalise its information gathering process for identifying all future rulings and potential exchange jurisdictions, with a review and supervision mechanism, as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Sri Lanka does not have a process to complete the templates on relevant rulings, to make them available to the Competent Authority for exchange of information, and to exchange them with relevant jurisdictions.	Sri Lanka is recommended to put in place a domestic legal framework allowing spontaneous exchange of information on rulings and to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Sweden	
Sweden experienced delays in identifying all potential exchange jurisdictions for future rulings.	Sweden is recommended to continue its efforts to finalise its rulings practice to require taxpayers to provide information on all potential exchange jurisdictions for future rulings as soon as possible. This recommendation remains unchanged since the 2016, 2017 and 2018 peer review reports.
Switzerland	
Switzerland identified additional past rulings that were not previously captured.	Switzerland is recommended to strengthen its information gathering process identifying all past rulings in scope of the transparency framework and its review and supervision mechanism to ensure that the information gathering process is working effectively.
Switzerland experienced delays in the provision of rulings to the Competent Authority, as additional steps were required in order to ensure the summary templates provided to the Competent Authority were complete and correct.	Switzerland is recommended to continue its efforts to strengthen its process and allocation of resources and to ensure the accurate and timely completion of the summary templates, in order to reduce the timelines for providing the information on past and future rulings to the Competent Authority.
Switzerland experienced some delays in exchanging information on past and future rulings.	Switzerland is recommended to continue to ensure that all information on past and future rulings is exchanged as soon as possible.
Thailand	
Thailand does not yet have the necessary legal framework in place for exchanging information on rulings.	Thailand is recommended to finalise the amendments to put the domestic legal basis in place to commence exchanges as soon as possible.
Thailand did not undertake spontaneous exchange of information on all tax rulings within scope of the transparency framework during the year in review.	Thailand is recommended to ensure that all information on past and future rulings is exchanged as soon as possible after the domestic legal basis is in force. This recommendation remains unchanged since the prior year's peer review report.
Turkey	
During the year in review, Turkey was not able to identify and exchange information on new entrants to the grandfathered IP regime or to exchange information on all taxpayers benefitting from the third category of assets in the IP regime.	Turkey is recommended to identify and exchange information on new entrants to the grandfathered IP regime and to exchange information on taxpayers benefitting from the third category of IP assets as soon as possible. This recommendation remains unchanged since the 2017 and 2018 peer review reports.
Ukraine	
	No recommendations are made.
United Kingdom	
	No recommendations are made.
United States	
The United States experienced some delays in exchanging information on one future ruling.	No recommendation is made because the United States completed the exchange on the delayed future ruling quickly after the issues were identified and resolved, and this is not a recurring issue.

Uruguay	
	No recommendations are made.
Vietnam	
Viet Nam is currently putting in place a process for completion of templates and exchange of information on rulings.	Viet Nam is recommended to develop a process to complete the templates on relevant rulings and to ensure that the exchanges of information on rulings occur in accordance with the form and timelines under the transparency framework. This recommendation remains unchanged since the 2017 and 2018 peer review reports.



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