

# Greenland

## Overview of CbC reporting requirements

**Greenland has implemented the BEPS Action 13 (CbC reporting) minimum standard with four recommendations for improvement.**

First reporting fiscal year: Commencing on or after 1 January 2019

Consolidated group revenue threshold: DKK 5.6 million

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

Local filing required: Yes

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2019/2020

## Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	It is recommended that Greenland clarify that the annual consolidated group revenue threshold calculation rule applies in line with the OECD guidance on currency fluctuations in respect of an MNE Group whose Ultimate Parent Entity is located in a jurisdiction other than Greenland.
Exchange of information framework	It is recommended that Greenland take steps to have qualifying competent authority agreements in effect with jurisdictions of the Inclusive Framework which meet the confidentiality, consistency and appropriate use conditions and with which Greenland has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. It is recommended that Greenland 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.
Appropriate use	It is recommended that Greenland take steps to ensure that the appropriate use condition is met ahead of the first exchanges of information.

## The domestic legal and administrative framework

It is recommended that Greenland clarify that the annual consolidated group revenue threshold calculation rule applies in line with the OECD guidance on currency fluctuations in respect of an MNE Group whose Ultimate Parent Entity is located in a jurisdiction other than Greenland. This recommendation remains in place since the 2019/2020 peer review.

## The exchange of information framework

Greenland has no bilateral relationships in place for the exchange of CbC reports nor processes 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.

It is recommended that Greenland take steps to have QCAAs in effect with jurisdictions of the Inclusive Framework which meet the confidentiality, consistency and appropriate use conditions and with which

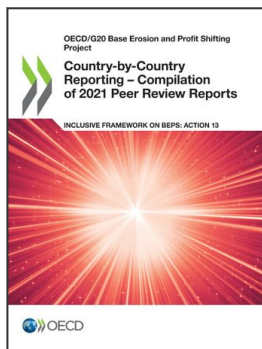
Greenland has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. This recommendation remains in place since the 2019/2020 peer review.

It is recommended that Greenland 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. This recommendation remains in place since the 2019/2020 peer review.

### Appropriate use of CbC reports

Greenland does not yet have controls in place to ensure the appropriate use of CbC reports.

It is recommended that Greenland take steps to ensure that the appropriate use condition is met ahead of the first exchanges of information. This recommendation remains in place since the 2019/2020 peer review.



From:

## Country-by-Country Reporting – Compilation of 2021 Peer Review Reports

Inclusive Framework on BEPS: Action 13

Access the complete publication at:

<https://doi.org/10.1787/73dc97a6-en>

### Please cite this chapter as:

OECD (2021), “Greenland”, in *Country-by-Country Reporting – Compilation of 2021 Peer Review Reports: Inclusive Framework on BEPS: Action 13*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/33e2ed69-en>

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