Jamaica

- 1. Jamaica was first reviewed during the 2018/2019 peer review. This report is supplementary to that previous report (OECD, $2018_{[2]}$).
- 2. There is no filing obligation for a CbC report in Jamaica yet.

Summary of key findings

- 3. Jamaica does not yet have legislation in place for implementing the BEPS Action 13 minimum standard. It is recommended that Jamaica take steps to implement a domestic legal and administrative framework to impose and enforce CbC reporting requirements as soon as possible. This recommendation remains unchanged since the 2018/2019 peer review.
- 4. It is recommended that Jamaica take steps to have QCAAs in effect with jurisdictions of the Inclusive Framework which meet the confidentiality, consistency and appropriate use prerequisites and with which Jamaica has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. This recommendation remains unchanged since the 2018/2019 peer review.
- 5. It is recommended that Jamaica 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 (OECD, 2017_[3]) relating to the exchange of information framework ahead of the first exchanges of information. This recommendation remains unchanged since the 2018/2019 peer review.
- 6. It is recommended that Jamaica take steps to ensure that the appropriate use condition is met ahead of the first exchanges of information. This recommendation remains unchanged since the 2018/2019 peer review.

Part A: The domestic legal and administrative framework

- 7. Jamaica does not have legislation in place for implementing the BEPS Action 13 minimum standard.
 - (a) Parent entity filing obligation
 - (b) Scope and timing of parent entity filing
 - (c) Limitation on local filing obligation
 - (d) Limitation on local filing in case of surrogate filing
 - (e) Effective implementation
- 8. It is recommended that Jamaica take steps to implement a domestic legal and administrative framework to impose and enforce CbC reporting requirements as soon as possible.

Conclusion

9. It is recommended that Jamaica take steps to implement a domestic legal and administrative framework to impose and enforce CbC reporting requirements as soon as possible.

Part B: The exchange of information framework

(a) Exchange of information framework

10. As of 31 March 2020, Jamaica has no bilateral relationships in place for the exchange of CbC reports. It is recommended that Jamaica take steps to have qualifying competent authority agreements in effect with jurisdictions of the Inclusive Framework that meet the confidentiality, consistency and appropriate use conditions and with which Jamaica has an international exchange of information agreement in effect that allows for the automatic exchange of tax information.

(b) Content of information exchanged

- 11. No changes were identified.
 - (c) Completeness of exchanges
- 12. No changes were identified.
 - (d) Timeliness of exchanges
- 13. No changes were identified.
 - (e) Temporary suspension of exchange or termination of QCAA
- 14. No changes were identified.
 - (f) Consultation with other Competent Authority before determining systemic failure or significant non-compliance
- 15. No changes were identified.
 - (g) Format for information exchange
- 16. No changes were identified.
 - (h) Method for transmission
- 17. No changes were identified.

Conclusion

- 18. It is recommended that Jamaica take steps to put QCAAs in effect with jurisdictions of the Inclusive Framework which meet the confidentiality, consistency and appropriate use prerequisites and with which it has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. This recommendation remains unchanged since the 2018/2019 peer review.
- 19. It is recommended that Jamaica 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 its first exchanges of information. This recommendation remains unchanged since the 2018/2019 peer review.

Part C: Appropriate use

Appropriate use

No changes were identified.

Conclusion

21. It is recommended that Jamaica take steps to ensure that the appropriate use condition is met ahead of its first exchanges of information. This recommendation remains unchanged since the 2018/2019 peer review.

Summary of recommendations on the implementation of Country-by-Country Reporting

| Aspect of the implementation that should be improved | | Recommendation for improvement |
|--|---|---|
| Part A | Domestic legal and administrative framework | It is recommended that Jamaica take steps to implement a domestic legal and administrative framework to impose and enforce CbC requirements as soon as possible. |
| Part B | Exchange of information framework | It is recommended that Jamaica take steps to put QCAAs in effect with jurisdictions of the Inclusive Framework which meet the confidentiality, consistency and appropriate use prerequisites and with which Jamaica has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. |
| Part B | Exchange of information framework | It is recommended that Jamaica take steps to implement the necessary 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. |
| Part C | Appropriate use | It is recommended that Jamaica take steps to ensure that the appropriate use condition is met ahead of its first exchanges of information. |

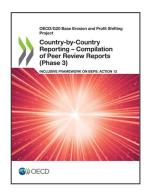
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[2]

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[3]



From:

Country-by-Country Reporting – Compilation of Peer Review Reports (Phase 3)

Inclusive Framework on BEPS: Action 13

Access the complete publication at:

https://doi.org/10.1787/fa6d31d7-en

Please cite this chapter as:

OECD (2020), "Jamaica", in Country-by-Country Reporting – Compilation of Peer Review Reports (Phase 3): Inclusive Framework on BEPS: Action 13, OECD Publishing, Paris.

DOI: https://doi.org/10.1787/340c64b8-en

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