

Australia

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2016

Consolidated group revenue threshold: AUD 1 billion

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: 2017/2018

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	None.

The domestic legal and administrative framework

Australia made a minor technical amendment to its legislation which does not impact the operation of its rules for CbC reporting in practice.¹

Australia confirms that its rules have not changed and continue to be applied effectively. Australia continues to meet all terms of reference.

The exchange of information framework

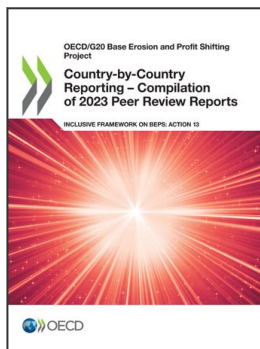
Australia confirms that its rules have not changed and continue to be applied effectively. Australia continues to meet all terms of reference.

Appropriate use of CbC reports

Australia confirms that its rules have not changed and continue to be applied effectively. Australia continues to meet all terms of reference.

Note

¹ The amendment clarifies that the CbC report and Master file for a reporting period should reflect the membership of the CbC reporting group (MNE group) for that reporting period (and not the previous period); Subparagraph 815-355(3)(a)(ii), https://www.legislation.gov.au/Details/C2022C00301/Html/Volume_9#_Toc101883759.



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