

Egypt

Overview of CbC reporting requirements

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

First reporting fiscal year: Ending on or after 31 December 2018

Consolidated group revenue threshold: EGP 3 billion

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

Local filing required: No

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	It is recommended that Egypt 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 Egypt has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. It is recommended that Egypt 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.
Appropriate use	It is recommended that Egypt take steps to ensure that the appropriate use condition is met.

The domestic legal and administrative framework

Egypt's 2018/2019 peer review recommended that Egypt take steps to ensure that –

- its definition of group is in line with the required definition of Group,
- its definition of parent entity is in line with the required definition of Ultimate Parent Entity,
- its definition of multinational group is in line with the required definition of Multinational Enterprise Group, and
- enforcement provisions and monitoring relating to the enforcement of CbC reporting filing obligations are implemented.

Egypt has published guidance which takes the necessary steps to address these points and the recommendations are now removed.

The exchange of information framework

Egypt 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 Egypt 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 Egypt has an international exchange of information agreement in effect that allows for the automatic exchange of tax information remains in place. This recommendation remains in place since the 2017/2018 peer review.

It is recommended that Egypt 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 in place since the 2018/2019 peer review.

Appropriate use of CbC reports

It is recommended that Egypt take steps to ensure that the appropriate use condition is met. This recommendation remains in place since the 2017/2018 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), “Egypt”, in *Country-by-Country Reporting – Compilation of 2021 Peer Review Reports: Inclusive Framework on BEPS: Action 13*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/5f04c5bc-en>

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