

British Virgin Islands

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2018

Consolidated group revenue threshold: EUR 750 million

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: 2018/2019

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	None.
Appropriate use	Not reviewed.

The domestic legal and administrative framework

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

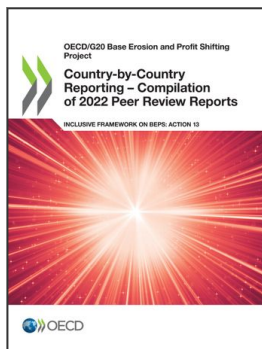
The exchange of information framework

British Virgin Islands 2020/2021 report included a recommendation that the British Virgin Islands 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. Information on the implementation of these process has been provided and this recommendation is removed.

British Virgin Islands 2020/2021 report included a recommendation that British Virgin Islands take steps to ensure that the number of reports received and exchanged are monitored. This information has been provided for this review and this recommendation is removed.

Appropriate use of CbC reports

British Virgin Islands is a non-reciprocal jurisdiction and, as such, will not receive CbC reports submitted to tax authorities in other jurisdictions, and will not apply local filing. It is therefore not necessary for this peer review evaluation to reach any conclusions with respect to compliance with the terms of reference on appropriate use.



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