

San Marino

1. San Marino was reviewed as part of the 2017/2018 and the 2018/2019 peer reviews. This report is supplementary to those previous reports (OECD, 2019^[1]) (OECD, 2018^[2]).
2. The filing obligation for a CbC report in San Marino applies to reporting fiscal years commencing on or after 1 January 2019.

Summary of key findings

3. San Marino's implementation of the Action 13 minimum standard meets all applicable terms of reference (OECD, 2017^[3]).

Part A: The domestic legal and administrative framework

4. San Marino has primary law in place to implement the BEPS Action 13 minimum standard, establishing the necessary requirements including the filing and reporting obligations.

(a) Parent entity filing obligation

5. No changes were identified.

(b) Scope and timing of parent entity filing

6. No changes were identified.

(c) Limitation on local filing obligation

7. No changes were identified.

(d) Limitation on local filing in case of surrogate filing

8. No changes were identified.

(e) Effective implementation

9. No changes were identified.

Conclusion

10. San Marino meets all the terms of reference relating to the domestic legal and administrative framework.

Part B: The exchange of information framework

(a) Exchange of information framework

11. As of 31 March 2020, San Marino has 65 bilateral relationships in place for the exchange of CbC reports under the CbC MCAA. In the context of its international exchange of information agreements that allow automatic exchange of tax information, San Marino has taken steps to have qualifying competent authority agreements in effect with jurisdictions of the Inclusive Framework that currently meet the

confidentiality, consistency and appropriate use conditions. Regarding San Marino's exchange of information framework, no inconsistencies with the terms of reference were identified.¹

(b) Content of information exchanged

12. No changes were identified.

(c) Completeness of exchanges

13. No changes were identified.

(d) Timeliness of exchanges

14. No changes were identified.

(e) Temporary suspension of exchange or termination of QCAA

15. No changes were identified.

(f) Consultation with other Competent Authority before determining systemic failure or significant non-compliance

16. No changes were identified.

(g) Format for information exchange

17. No changes were identified.

(h) Method for transmission

18. No changes were identified.

Conclusion

19. San Marino meets all the terms of reference regarding the exchange of information.

Part C: Appropriate use

Appropriate use

20. No changes were identified.

Conclusion

21. San Marino meets all the terms of reference relating to appropriate use of CbC reports.

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 | - |
| Part B | Exchange of information framework | - |
| Part C | Appropriate use | - |

References

OECD (2019), *Country-by-Country Reporting – Compilation of Peer Review Reports (Phase 2): Inclusive Framework on BEPS: Action 13*, OECD/G20 Base Erosion and Profit Shifting Project, OECD Publishing, Paris, <https://dx.doi.org/10.1787/f9bf1157-en>. [1]

OECD (2018), *Country-by-Country Reporting – Compilation of Peer Review Reports (Phase 1): Inclusive Framework on BEPS: Action 13*, OECD/G20 Base Erosion and Profit Shifting Project, OECD Publishing, Paris, <https://dx.doi.org/10.1787/9789264300057-en>. [2]

OECD (2017), *Terms of reference for the conduct of peer review of the Action 13 minimum standard on country-by-country reporting*, OECD Publishing, <https://www.oecd.org/tax/beps/beps-action-13-on-country-by-country-reporting-peer-review-documents.pdf>. [3]

Note

¹ No inconsistency with the terms of reference will be identified where a QCAA is not in effect with one or more jurisdictions of the Inclusive Framework that meet the confidentiality, consistency and appropriate use conditions, but this is due to circumstances that are not under the control of the reviewed jurisdiction. This may include, for example, where the other jurisdiction intends to exchange CbC reports using the MCAA but it does not have the Convention in effect for the relevant fiscal period, or where the other jurisdiction has declined to have a QCAA in effect with the reviewed jurisdiction.



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