

Peru

Overview of CbC reporting requirements

Peru has fully implemented the BEPS Action 13 (CbC reporting) minimum standard and meets all of the terms of reference.

First reporting fiscal year: Commencing on or after 1 January 2017

Consolidated group revenue threshold: PEN 2.7 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

Peru confirms that its rules have not changed and continue to be applied effectively. Peru continues to meet all terms of reference.¹

The exchange of information framework

Peru's 2019/2020 peer report recommended that Peru take steps to have the necessary processes and written procedures in place 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. These processes are now in place and the recommendation is removed.

Appropriate use of CbC reports

Previous peer review reports did not evaluate Peru's compliance with the terms of reference to have controls in place to ensure the appropriate use of CbC reports, as Peru was a non-reciprocal jurisdiction. Peru is now a reciprocal jurisdiction and may receive CbC reports from other jurisdictions under exchange of information. Peru has provided details of the controls it has in place to ensure the appropriate use of CbC reports, which comply with published Guidance on the Appropriate Use of Information Contained in CbC Reports.

Peru meets all terms of reference with respect to the appropriate use condition.

Notes

¹ Peru's 2017/2018 peer review included a monitoring point relating to the absence of specific processes in place that would allow Peru to take appropriate measures in case it is notified by another jurisdiction that such other jurisdiction has reason to believe that an error may have led to incorrect or incomplete information reporting by a Reporting Entity or that there is non-compliance of a Reporting Entity with respect to its obligation to file a CbC report. This aspect has been addressed and the monitoring point is removed.



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