Uruguay

1. Uruguay 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 first filing obligation for a CbC report in Uruguay commences in respect of reporting fiscal years commencing on or after 1 January 2017.

Summary of key findings

3. Uruguay's implementation of the Action 13 minimum standard meets all applicable terms of reference (OECD, 2017[3]), except for the following:

- It is recommended that Uruguay amend its local filing conditions as they are wider than the circumstances when local filing may be required under the terms of reference. This recommendation remains unchanged since the 2017/2018 peer review.

Part A: The domestic legal and administrative framework

4. Uruguay's law in place to implement the BEPS Action 13 minimum standard.

(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. The 2017/2018 peer review included a recommendation to amend its local filing conditions as they are wider than the circumstances when local filing may be required under paragraph 8(c) iv. a) b) and c) of the terms of reference.[1] This recommendation remains in place.

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

8. No changes were identified.

(e) Effective implementation

9. No changes were identified.[2]

Conclusion

10. It is recommended that Uruguay amend its local filing conditions as they are wider than the circumstances when local filing may be required under the terms of reference. This recommendation remains unchanged since the 2017/2018 peer review.

Part B: The exchange of information framework

(a) Exchange of information framework

11. As of 31 March 2020 Uruguay has 63 bilateral relationships, including those activated under the CbC MCAA and under bilateral CAAs. Within the context of its international exchange of information agreements that allow automatic exchange of information, Uruguay has taken steps to have Qualifying Competent Authority agreements in effect with jurisdictions of the Inclusive Framework that meet the confidentiality, consistency and appropriate use conditions.[3]

(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. Uruguay meets all the terms of reference regarding the exchange of information.

Part C: Appropriate use

Appropriate use

20. No changes were identified.

Conclusion

21. Uruguay 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	It is recommended that Uruguay amend the conditions for local filing or otherwise take steps to ensure that local filing can only be required in the circumstances contained in the terms of reference.
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]

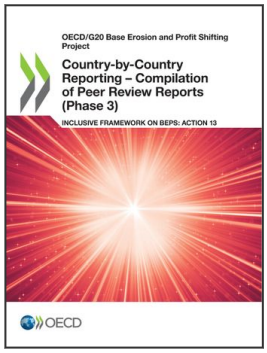
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Notes

[1] See fifth subparagraph, article 46 ter, Title 4 of the 1996 T.O.

[2] Uruguay's 2017/2018 peer review included a monitoring point relating to the absence of processes in place to take appropriate measures in case Uruguay is notified by another jurisdiction 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 monitoring point remains in place.

[3] 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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