

Greenland

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2019

Consolidated group revenue threshold: DKK 5.6 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: 2019/2020

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	It is recommended that Greenland clarify that the annual consolidated group revenue threshold calculation rule applies in line with the OECD guidance on currency fluctuations in respect of an MNE Group whose Ultimate Parent Entity is located in a jurisdiction other than Greenland.
Exchange of information framework	It is recommended that Greenland 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 Greenland has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. It is recommended that Greenland 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.
Appropriate use	None.

The domestic legal and administrative framework

It is recommended that Greenland clarify that the annual consolidated group revenue threshold calculation rule applies in line with the OECD guidance on currency fluctuations in respect of an MNE Group whose Ultimate Parent Entity is located in a jurisdiction other than Greenland. This recommendation remains in place since the 2019/2020 peer review.

The exchange of information framework

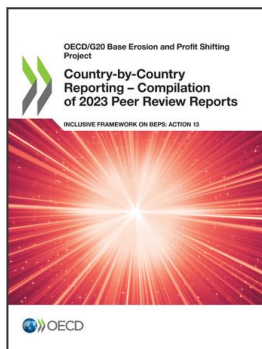
Greenland has no bilateral relationships in place for the exchange of CbC reports nor processes to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework.

It is recommended that Greenland take steps to have QCAAs in effect with jurisdictions of the Inclusive Framework which meet the confidentiality, consistency and appropriate use conditions and with which Greenland has an international exchange of information agreement in effect that allows for the automatic exchange of tax information. This recommendation remains in place since the 2019/2020 peer review.

It is recommended that Greenland 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. This recommendation remains in place since the 2019/2020 peer review.

Appropriate use of CbC reports

Greenland's 2019/2020 peer review included a recommendation that Greenland take steps to ensure that the appropriate use condition is met ahead of the first exchanges of information. Greenland has provided information to describe how this condition is met and this recommendation is now removed.



From:

Country-by-Country Reporting – Compilation of 2023 Peer Review Reports

Inclusive Framework on BEPS: Action 13

Access the complete publication at:

<https://doi.org/10.1787/21bd1938-en>

Please cite this chapter as:

OECD (2023), “Greenland”, in *Country-by-Country Reporting – Compilation of 2023 Peer Review Reports: Inclusive Framework on BEPS: Action 13*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/c8b50db3-en>

This document, as well as any data and map included herein, are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area. Extracts from publications may be subject to additional disclaimers, which are set out in the complete version of the publication, available at the link provided.

The use of this work, whether digital or print, is governed by the Terms and Conditions to be found at <http://www.oecd.org/termsandconditions>.