Belize

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2019 Consolidated group revenue threshold: USD 850 million Filing deadline: 12 months following the end of the reporting fiscal year Local filing required: Requirement suspended 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	None.
Exchange of information framework	None.
Appropriate use	Not reviewed.

The domestic legal and administrative framework

Belize's 2021/2022 peer review recommended that Belize take steps to align its local filing implementation with that required by the Action 13 minimum standard. Belize has suspended its local filing requirement until further notice and this recommendation is removed.¹

Belize's domestic legal and administrative framework meets all the terms of reference.

The exchange of information framework

Belize's 2017/2018 peer review recommended that Belize 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. Further information has been received showing that these processes are in place and this recommendation is now removed.

Belize meets all terms of reference with respect to the exchange of information framework.

Appropriate use of CbC reports

Belize 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 not necessary for this peer review evaluation to reach any conclusion with respect to Belize's compliance with the terms of reference on appropriate use.

Note

1

https://bts.gov.bz/notice-filing-of-country-by-counry-reporting/.



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