

# Latvia

## Overview of CbC reporting requirements

***Latvia has implemented the BEPS Action 13 (CbC reporting) minimum standard with one recommendation for improvement.***

First reporting fiscal year: Commencing on or after 1 January 2016

Consolidated group revenue threshold: EUR 750 million

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 | It is recommended that Latvia amend or otherwise clarify that the annual consolidated group revenue threshold calculation rule applies in a manner consistent with the OECD guidance on currency fluctuations in respect of an MNE Group whose Ultimate Parent Entity is located in a jurisdiction other than Latvia. |
| Exchange of information framework           | None.   |
| Appropriate use                             | None.   |

## The domestic legal and administrative framework

It is recommended that Latvia amend or otherwise clarify that the annual consolidated group revenue threshold calculation rule applies in a manner consistent with the OECD guidance on currency fluctuations in respect of an MNE Group whose Ultimate Parent Entity is located in a jurisdiction other than Latvia. This recommendation remains in place since the 2017/2018 peer review.<sup>1</sup>

## The exchange of information framework

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

## Appropriate use of CbC reports

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

## Notes

<sup>1</sup> Latvia's 2017/2018 peer review included a monitoring point relating to the interpretation of the definitions of "Revenues – Related Party". This monitoring point remains in place.



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