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OECD WEBSITE HAS BEEN UPDATED FOR THE LIST OF COUNTRIES TURKEY CAN AUTOMATICALLY EXCHANGE THE COUNTRY-BY-COUNTRY REPORT (CBCR).

As known, Country-by-Country Reporting (CbCR) within the scope of OECD's Action Plan 13 to prevent Base Erosion and Profit Shifting (BEPS), will be submitted for the first time in Turkey for FY19 to the Turkish Administration by February 26, 2021.

Although, on October 1, 2020 Turkey's signing CBC MCAA (CbC Multilateral Competent Authority Agreement), the authority agreement which allows Turkey to exchange information automatically under the country-by-country reporting, has been approved, the CBC MCAA had not been activated due to some of the notices included in the agreement which were not yet completed. As of December 22, 2020, according to the update of the relevant sections (<https://www.oecd.org/tax/beps/country-by-country-exchange-relationships.htm>) in OECD's website, the list of the countries which Turkey can exchange information automatically has been announced.

In this context, the lists of the countries that Turkey can be able to exchange information automatically to (48 countries) and from (38 countries) are given below:

	Source Country	Destination Country	Related Legal Mechanism	Initial Fiscal term
1	Turkey	Andorra	CbC MCAA	January/2019
2	Turkey	Argentina	CbC MCAA	January/2019
3	Turkey	Australia	CbC MCAA	January/2019
4	Turkey	Belgium	CbC MCAA	January/2019
5	Turkey	Brazil	CbC MCAA	January/2019
6	Turkey	Chile	CbC MCAA	January/2019
7	Turkey	Colombia	CbC MCAA	January/2019
8	Turkey	Croatia	CbC MCAA	January/2019
9	Turkey	Czech Republic	CbC MCAA	January/2019
10	Turkey	Estonia	CbC MCAA	January/2019
11	Turkey	France	CbC MCAA	January/2019
12	Turkey	Germany	CbC MCAA	January/2019
13	Turkey	Greece	CbC MCAA	January/2019
14	Turkey	Hungary	CbC MCAA	January/2019
15	Turkey	Iceland	CbC MCAA	January/2019
16	Turkey	India	CbC MCAA	January/2019
17	Turkey	Indonesia	CbC MCAA	January/2019
18	Turkey	Ireland	CbC MCAA	January/2019
19	Turkey	Italy	CbC MCAA	January/2019
20	Turkey	Japan	CbC MCAA	January/2019
21	Turkey	Korea	CbC MCAA	January/2019
22	Turkey	Latvia	CbC MCAA	January/2019
23	Turkey	Luxembourg	CbC MCAA	January/2019
24	Turkey	Mauritius	CbC MCAA	January/2019
25	Turkey	Mexico	CbC MCAA	January/2019
26	Turkey	Netherlands	CbC MCAA	January/2019
27	Turkey	New Zealand	CbC MCAA	January/2019
28	Turkey	Norway	CbC MCAA	January/2019
29	Turkey	Peru	CbC MCAA	January/2019
30	Turkey	Poland	CbC MCAA	January/2019
31	Turkey	Portugal	CbC MCAA	January/2019
32	Turkey	San Marino	CbC MCAA	January/2019
33	Turkey	Seychelles	CbC MCAA	January/2019
34	Turkey	Slovak Republic	CbC MCAA	January/2019
35	Turkey	Slovenia	CbC MCAA	January/2019
36	Turkey	Switzerland	CbC MCAA	January/2019
37	Turkey	United Kingdom	CbC MCAA	January/2019
38	Turkey	Uruguay	CbC MCAA	January/2019

	Source Country	Destination Country	Related Legal Mechanism	Initial Fiscal term
1	Andorra	Turkey	CbC MCAA	January/2019
2	Anguilla	Turkey	CbC MCAA	January/2019
3	Argentina	Turkey	CbC MCAA	January/2019
4	Australia	Turkey	CbC MCAA	January/2019
5	Belgium	Turkey	CbC MCAA	January/2019
6	Belize	Turkey	CbC MCAA	January/2019
7	Bermuda	Turkey	CbC MCAA	January/2019
8	Brazil	Turkey	CbC MCAA	January/2019
9	Bulgaria	Turkey	CbC MCAA	January/2019
10	Cayman Islands	Turkey	CbC MCAA	January/2019
11	Chile	Turkey	CbC MCAA	January/2019
12	Colombia	Turkey	CbC MCAA	January/2019
13	Costa Rica	Turkey	CbC MCAA	January/2019
14	Croatia	Turkey	CbC MCAA	January/2019
15	Czech Republic	Turkey	CbC MCAA	January/2019
16	Estonia	Turkey	CbC MCAA	January/2019
17	France	Turkey	CbC MCAA	January/2019
18	Germany	Turkey	CbC MCAA	January/2019
19	Greece	Turkey	CbC MCAA	January/2019
20	Hungary	Turkey	CbC MCAA	January/2019
21	Iceland	Turkey	CbC MCAA	January/2019
22	India	Turkey	CbC MCAA	January/2019
23	Indonesia	Turkey	CbC MCAA	January/2019
24	Ireland	Turkey	CbC MCAA	January/2019
25	Italy	Turkey	CbC MCAA	January/2019
26	Japan	Turkey	CbC MCAA	January/2019
27	Korea	Turkey	CbC MCAA	January/2019
28	Latvia	Turkey	CbC MCAA	January/2019
29	Luxembourg	Turkey	CbC MCAA	January/2019
30	Mauritius	Turkey	CbC MCAA	January/2019
31	Mexico	Turkey	CbC MCAA	January/2019
32	Netherlands	Turkey	CbC MCAA	January/2019
33	New Zealand	Turkey	CbC MCAA	January/2019
34	Nigeria	Turkey	CbC MCAA	January/2019
35	Norway	Turkey	CbC MCAA	January/2019
36	Peru	Turkey	CbC MCAA	January/2019
37	Poland	Turkey	CbC MCAA	January/2019
38	Portugal	Turkey	CbC MCAA	January/2019
39	Qatar	Turkey	CbC MCAA	January/2019
40	Romania	Turkey	CbC MCAA	January/2019
41	San Marino	Turkey	CbC MCAA	January/2019
42	Seychelles	Turkey	CbC MCAA	January/2019
43	Slovak Republic	Turkey	CbC MCAA	January/2019
44	Slovenia	Turkey	CbC MCAA	January/2019
45	Switzerland	Turkey	CbC MCAA	January/2019

	Source Country	Destination Country	Related Legal Mechanism	Initial Fiscal term
46	Turks and Caicos Islands	Turkey	CbC MCAA	January/2019
47	United Kingdom	Turkey	CbC MCAA	January/2019
48	Uruguay	Turkey	CbC MCAA	January/2019

In this context, if the taxpayer's ultimate parent company is resident in a country that can exchange information automatically to Turkey; it is recommended that resident taxpayer in Turkey to update the notification form to reflect this information. Thus, the resident taxpayer in Turkey will not need to take further action related to CbCR. However, since the correction to be made in the notice form will happen to be given after the correction notice period, penalties might occur in accordance with the provisions of the Tax Procedure Law.

In case there is no correction in the notice form or the taxpayer's ultimate parent company is not resident in a country that can exchange information automatically to Turkey; the CbCR will be submitted via BTRANS by the local filing mechanism by the end of February 26, 2021.

Best Regards,

**DENGE İSTANBUL YEMİNLİ
MALİ MÜŞAVİRLİK A.Ş.**

(*) The explanations in our circulars are for informational purposes only. Before taking a definite action on matters of doubt, we recommend that you seek the opinion and support of an expert consultant; our consultancy will not be liable for any damages that may arise as a result of the actions to be taken only on the basis of the explanations in our circulars.

(**) For your opinions, comments and questions about our circulars, please write to our experts below.

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