



TAX
ADVISORY

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TAXPAYERS HAVE MORE TIME FOR THE SUBMISSION OF THE CBC-P NOTIFICATION FOR 2019

In accordance with the *Act On Exchange of Tax Information with Other Countries [the Act]*, entities being part of international capital groups, whose consolidated revenues exceeded in the previous year PLN 3.25 billion (for capital groups preparing financial statements in PLN) or EUR 750 million, are obliged to prepare Country by Country reporting.

The Country by Country reporting includes:

1. Information about a group of entities (CbC-R),
2. CbC-P notification.

Due to the fact that the Act was amended in April 2019, some of the CbC reporting obligations will be different than in the previous year.

CbC-R

The ultimate parent entity (or other designated entity), being a part of a group of entities which have their registered or management seat located in Republic of Poland is obliged to submit information about the group of entities (CbC-R form).

As in the previous year, CbC-R shall be submitted to the **Head of the National Revenue Administration within 12 months of the end of the reporting financial year of the group.**

The ultimate parent entities belonging to capital groups, which fiscal year began on 1 January 2018 and ended on 31 December 2018, are obliged to submit the CbC-R for FY 2018 by the end of December 2019.

CbC-P

The CbC-P shall be submitted by Polish entities belonging to those capital groups which are subject to the obligation to submit CbC-R in a country or territory other than Republic of Poland.

In accordance with the amendment to the Act, the deadline for submitting a CbC-P has been extended from the end of the reporting year to **3 months after the end of the reporting financial year.** Therefore, entities belonging to capital groups whose financial year coincides with the calendar year have an obligation to submit a **CbC-P for 2019 by the end of March 2020.**

Under the amended Act, CbC-P form may only be submitted in **electronic form.**

The form of [CBC report](#) and [CbC notification](#) with [the instruction](#) are available on the Polish Ministry of Finance's website.



The amendment to the Act also has tightened the sanctions in the scope of CbC reporting. The financial sanctions may be imposed not only on the entities that do not fulfil their obligations to provide information about a group of entities and notifications but also on these entities who provide information or notification incomplete or inconsistent with the possessed data. Sanctions in the form of a financial penalty are imposed by the **Head of the National Revenue Administration up to the amount not exceeding PLN 1,000,000.**

If you are interested in obtaining further information, or would like to discuss the impact of the above on your business activity please contact:

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