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COUNTRY BY COUNTRY REPORTING EXCHANGE RELATIONSHIPS

Dear Doug, Ted and Deb,

Now that the filing deadline for the first year of the OECD's Country by Country ("CbC") reports has passed for most jurisdictions, BIAC wanted to take the opportunity to thank you and the rest of your team for all of the hard work that you have put into ensuring a smooth implementation of this important minimum standard of the G20/OECD Base Erosion and Profit Shifting ("BEPS") Project.

In particular, we wanted to thank you for the exceptional effort you made in the last few months of 2017 to ensure that the US had sufficient active exchange agreements in place to avoid local filing for US corporations. We know that in addition to being a huge amount of work, it was not entirely straightforward, and the international business community – and in particular our US members – are truly thankful for your efforts.

We continue to believe that, where implemented consistently and used appropriately by tax administrations, CbC Reports can be a useful tool in helping to build relationships between taxpayers and tax administrations, as we hope will be evidenced by the innovative ICAP project in which you have also taken the leadership role.

We wish you all a Happy New Year for 2018, and hope that our dialogue continues as the CbC Report exchanges commence and tax administrations start using them for high level risk assessments; as more countries implement CbC filing requirements; and, as the global network of CbC Report exchange relationships is completed.

Sincerely,



Will Morris
Chair BIAC Tax Committee