

**William Morris**

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**5 January 2018**

**COUNTRY BY COUNTRY REPORTING: FILING REQUIREMENTS AND EXCHANGE RELATIONSHIPS**

Dear Pascal, Achim, and Mark,

Now that the filing deadline for the first year of the OECD's Country by Country ("CbC") reports has passed for most jurisdictions, we wanted to take the opportunity to thank you and the rest of the 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 help the US Internal Revenue Service enter into all the exchange agreements necessary 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 is truly thankful for your efforts.

Additionally, we would like to recognize the other actions that you took during 2016 and 2017 that have also been important contributors to the success of this implementation:

- Regular dialogue between BIAC and OECD secretariat and OECD CbC Reporting Group;
- Facilitation of dialogue between members of the Forum on Tax Administration regarding interpretation of CbC Reports;
- Frequent and timely updates to the OECD's Guidance on Implementation of CbC Reporting;
- Comprehensive online database of activated exchange relationships;
- Consolidated online summaries of country-specific CbC Reporting implementation information;
- Discussions between OECD and individual countries regarding acceptability of voluntarily filed reports for 2016;
- Discussions between OECD and individual countries regarding potential implementation timing issues (e.g. relaxation of filing deadlines where exchange agreements had not been signed by 31 December 2017); and
- Discussions between OECD and individual countries regarding the need for a "soft landing" in relation to 2016 reports where taxpayers have made best efforts to comply.

We would also very much welcome additional countries allowing “surrogate” filing, as well as it being made more explicit that they will accept reports filed under surrogate mechanisms in other countries. Anything you can do in that regard, would be very much appreciated. 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 that you are leading.

Again, we recognise and appreciate all of the hard work that you and your team have put in throughout the BEPS Project. We particularly appreciate your recognition of the importance of business input and your willingness to engage with us at all stages of the process.

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