

Transfer Pricing Alert

November 2023

Tax
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Publication of draft regulation on extension of deadlines for submission of TPR Information

On November 8 this year, a draft Regulation of the Minister of Finance on extending the deadline for filing information on transfer prices was published on the website of the Government Legislation Centre (RCL). According to information on the RCL's website, arrangements, opinions and public consultations will last 3 days from the date of publication of the draft regulation.

Publication of draft regulation on extension of deadline for TPR

In our previous alert, we reported on ongoing work at the Ministry of Finance on extending the deadline for filing information on transfer prices - TPR. This work resulted in the publication of a draft Regulation of the Minister of Finance on extending the deadline for filing information on transfer prices.

According to the content of the document, the extension will apply to information on transfer prices for the tax year beginning after December 31, 2021.

When the deadline for filing TPR Information expires between January 1, 2023 and November 30, 2023, the deadline for filing information on transfer prices is extended to February 29, 2024.

On the other hand, when the deadline expires in the period from December 1, 2023 to March 31, 2024, the deadline is extended by 3 months respectively, which means that only a part of taxpayers with a broken tax year will be covered by the deadline extension.

In the Explanatory Memorandum to the Draft Regulation, we read that as the online version of TPR Information was not made available until October 30, 2023, it is necessary to give taxpayers adequate time to familiarize themselves with the new tool.

Reporting guidelines of the Ministry of Finance

Additionally, on the RCL website, there was a notice that the agreements, opinions and public consultations will last 3 days from the date of publication of the Draft Regulation.

This document has been prepared for information purposes only and covers general nature. Before taking any action based on the above information, we recommend that you obtain a valid opinion of TPA experts.

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