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# Global Tax Alert

News from Americas Tax Center  
and Transfer Pricing

## Colombia issues regulations on obligation to notify tax authorities about Country-by-Country report

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Colombia's Tax Authority issued Regulatory Decree 2120 of 15 December 2017, which establishes the obligation for Colombian taxpayers to notify the tax authorities about whether they must file the Country-by-Country (CbC) report.

The CbC report, which applies as of fiscal year 2016 (Article 206 - 5 of the Colombian Tax Code), contains information related to the global allocation of income and taxes paid by the multinational group, as well as information on the group's economic activities.

The CbC report filing requirement applies to multinational groups that have recorded consolidated revenues (for accounting purposes) for fiscal year 2015 equal to or greater than 81 million Tax Value Units (approximately US\$800 million).

Under the notification requirement, a taxpayer must inform the tax authorities as to whether it belongs to a multinational group and whether the multinational group must file the CbC report. If the multinational group must file the CbC report, the taxpayer must indicate the reporting company and the company's country of fiscal residence.

The tax authorities have initiated the process of requesting the submission of the notification of the CbC report corresponding to fiscal year 2016. In most cases, the deadline to submit the notification is 19 January 2018.

For additional information with respect to this Alert, please contact the following:

**Ernst & Young S.A.S., Bogotá**

- ▶ Andrés Parra [andres.parra@co.ey.com](mailto:andres.parra@co.ey.com)
- ▶ José E. Guarín [jose.guarin@co.ey.com](mailto:jose.guarin@co.ey.com)
- ▶ Mónica Piedrahita [monica.piedrahita@co.ey.com](mailto:monica.piedrahita@co.ey.com)

**Ernst & Young LLP, Latin American Business Center, New York**

- ▶ Juan Torres Richoux [juan.torresrichoux@ey.com](mailto:juan.torresrichoux@ey.com)
- ▶ Ana Mingramm [ana.mingramm@ey.com](mailto:ana.mingramm@ey.com)
- ▶ Enrique Perez Grovas [enrique.perezgrovas@ey.com](mailto:enrique.perezgrovas@ey.com)
- ▶ Pablo Wejcman [pablo.wejcman@ey.com](mailto:pablo.wejcman@ey.com)

**Ernst & Young LLP (United Kingdom), Latin American Business Center, London**

- ▶ Jose Padilla [jpadilla@uk.ey.com](mailto:jpadilla@uk.ey.com)

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