

XII. Taxation of Resident Individuals

A. Scope of Taxation

Resident individuals are subject to income tax.⁹³² Individuals who meet the legal requirements to be considered as Colombian tax residents, as described in XII.B., below, are subject to tax in Colombia on their worldwide income as well as their worldwide assets and liabilities. Nonresident individuals, on the other hand, are subject to Colombian income tax only on their Colombian-source income and assets and liabilities located in Colombia.⁹³³ The extent of the liability of individuals to Colombian income tax is determined in accordance with the following rules:⁹³⁴

- (i) Individuals who do not qualify as residents for tax purposes are subject to tax at a flat rate of 35% on their Colombian-source income.⁹³⁵
- (ii) Individuals (whether Colombian or foreign) who are considered to be Colombian residents for tax purposes must pay tax on their worldwide income at progressive rates of 0%, 19%, 28%, 33%, 35%, 37% and 39% on their income.⁹³⁶
- (iii) Aliens considered to be Colombian residents for tax purposes are taxable in Colombia on their worldwide income and worldwide assets and liabilities from the period in which they are considered as tax residents.⁹³⁷

B. Residence

An individual is considered a Colombian resident for tax purposes if he or she fulfills the following conditions:⁹³⁸

- (i) He or she stays continuously or non-continuously in Colombia for more than 183 calendar days, including days of arrival and departure, during any period of 365 consecutive calendar days, with the understanding that when such stay falls within more than one taxable year, the person will be considered a resident as of the second year; and
- (ii) If the individual is carrying out a mission on behalf of the Colombian Foreign Service and under the Vienna Conventions for Diplomatic and Consular Relations, he or she is exempt from taxation with respect to all or part of his/her income and capital gains for the relevant taxable year in the country in which he or she is carrying out the mission.

A Colombian national is also deemed to be a resident for tax purposes if he or she fulfills one of the following conditions:

- (i) His or her spouse or life partner, from whom the Colombian national is not legally separated, or his or her

dependent under-aged children, have their tax residence in Colombia;

- (ii) If 50% or more of his or her income is derived from a Colombian source;

- (iii) If 50% or more of his or her assets are managed in Colombia;

- (iv) If 50% or more of his or her assets are held in Colombia;

- (v) He or she is not able to prove that he or she is a tax resident abroad by means of a certificate of tax residency or similar document issued by the country in which he or she has become resident; or

- (vi) He or she is a tax resident of a jurisdiction classified by the Colombian Government as a non-cooperative, low-tax or no-tax jurisdiction (commonly referred to as tax havens).

However, if a Colombian national fulfils any of the six conditions mentioned above, he or she will not be considered as tax resident if he or she meets one of the following conditions:⁹³⁹

- (i) If 50% or more of his or her annual income has its source in the jurisdiction where he or she has his or her domicile; or

- (ii) If 50% or more of his or her total assets are in the jurisdiction in which he or she has his or her domicile.

C. Determination of Gross Income

1. Items Included in Gross Income

The system for determining taxable income in Colombia is, in general terms, the same for both individuals and corporations. The main differences revolve around the fact that, as a general rule, individuals (other than merchants) are not required to keep accounts, which affects the time at which their income must be recognized for tax purposes (i.e., when the income is actually received, in the case of individuals who are not required to keep accounts, and when the income accrues, in the case of taxpayers that are so required).⁹⁴⁰ Additionally, income from labor (which can only be received by individuals) can only be reduced by deductions when this expressly permitted by law, and is subject to certain exemptions and special tax benefits.⁹⁴¹

A Colombian resident's gross income includes all income, whether received in the form of cash, property, credit, services, loan donation, rents, employment fees or professional fees, and other income whether ordinary or extraordinary.⁹⁴² Income is defined as all proceeds that may increase a person's net worth.⁹⁴³ Further, the law provides that a payment or a prepayment of a

⁹³² Col. Tax C., arts. 5, 7.

⁹³³ Col. Tax C., art. 9.

⁹³⁴ Col. Tax C., arts. 9, 10.

⁹³⁵ Col. Tax C., art. 247.

⁹³⁶ Col. Tax C., art. 241.

⁹³⁷ Col. Tax C., arts. 9, 241.

⁹³⁸ Col. Tax C., art. 10.

⁹³⁹ Col. Tax C., art. 10.

⁹⁴⁰ Col. Tax C., art. 27.

⁹⁴¹ Col. Tax C., art. 206.

⁹⁴² Col. Tax C., art. 26.

⁹⁴³ Decree 187/1975, art. 17.

receivable constitutes taxable income only when the taxpayer has a legal right to receive or accrue such income.⁹⁴⁴

To avoid misinterpretation of the concept of income, the law lays down specific rules regarding when income arises for tax purposes. These rules are as follows:

- (i) Income is realized when it is received or when the taxpayer has a legal right to receive it.⁹⁴⁵
- (ii) Income received in kind is appraised at its fair market value.⁹⁴⁶
- (iii) Income received in foreign currency is calculated in Colombian pesos using the exchange rate on the date on which the income accrues.
- (iv) Loans between shareholders and the company in which they hold shares are presumed to be made with a minimum interest component that is deemed to be taxable income.⁹⁴⁷ For the year 2023, the minimum interest rate is 13.70%.⁹⁴⁸
- (v) Income from the disposition of securities and shares must be estimated based on the assets' values.⁹⁴⁹

2. Capital Gains and Losses

Under Colombian law, an individual (like a corporation) who sells a fixed asset that he or she has owned for at least two years is subject to capital gains tax on the net profit from the sale.⁹⁵⁰ The following are also subject to capital gains tax:⁹⁵¹

- (i) Amounts received as a result of the liquidation of a company in excess of the investment made by the shareholder (fiscal cost), that are not considered income, reserves or profits that have to be distributed as dividends, provided that the company has been constituted for two or more years at the date of liquidation;
- (ii) Inheritances, legacies, donations and, in general, anything received for no consideration; and
- (iii) Payments received under a policy of life insurance compensation on the value that exceeds 350 UVT.

The above capital gains are taxed at a flat rate of 15%, regardless of whether they are received by residents or nonresidents.⁹⁵²

Capital gains corresponding to winnings from lotteries, raffles, betting and the like are taxed at a 20% rate in all cases.⁹⁵³ Capital gains in national currency must be recognized at their nominal value, while those obtained in kind must be quantified according to the rules laid down in article 303 of the Tax Code. Under these rules, in some cases (for example, in the case of capital gains from the disposal of motor vehicles and precious metals) the capital gain is based on the market value of

the asset disposed of, while in others (for example, in the case of capital gains from the disposal of real property and shares) the capital gain is based on the cost of the asset disposed of.⁹⁵⁴

Additionally, the capital gains regime provides certain exemptions for inheritances or legacies (for example, exemption for the first 3,250 UVT for certain personal items of the deceased and the first 13,000 UVT for urban residential property owned by the deceased, etc.),⁹⁵⁵ and gains arising from the sale of a taxpayer's dwelling place.⁹⁵⁶

Regular distributions made by trusts or private foundations to Colombian tax residents are also subject to the capital gains tax.

3. Exempt Income

Individuals are not subject to income tax on the following items, among others:

- (i) Indemnification payments received as a result of work accidents, maternity compensation, and workers' funeral compensation;⁹⁵⁷
- (ii) Severance payments and interest on severance payments, when the average monthly salary of the employee receiving them does not exceed an amount established by the government based on the minimum monthly salary;⁹⁵⁸
- (iii) Pension plan payments and other retirement benefits, up to 1,000 UVT (monthly);⁹⁵⁹
- (iv) Payments received under a policy of life insurance compensation under 3,250 UVT (exempted from capital gains);⁹⁶⁰
- (v) Twenty-five percent of employment-related payments, up to 790 UVT (per annum). This percentage rate is applied to a basis arrived at by subtracting from the total amount of labor payments, non-taxable income, allowable deductions and other exempt income;⁹⁶¹
- (vi) Contributions made by employees, employers and independent stakeholders to private pension insurance, voluntary and mandatory pension funds, that are administered by entities supervised by the Financial Superintendence, are not part of the withholding base and are treated as exempt income to the extent they do not exceed 30% of the annual labor or taxable income (including contributions to Savings for the Promotion of Construction accounts), up to a maximum of 3,800 UVT. However, withdrawals, whether partial or total, made before 10 years from the date the contributions were made, for purposes other than acquiring housing (with or without financing), will cause the loss of those benefits. As a consequence, the corresponding financial entity must withhold the applica-

⁹⁴⁴ Col. Tax C., art. 27.

⁹⁴⁵ Col. Tax C., arts. 27, 28.

⁹⁴⁶ Col. Tax C., art. 29.

⁹⁴⁷ Col. Tax C., art. 35.

⁹⁴⁸ Decree 1625/2016, art. 1.2.1.7.5.

⁹⁴⁹ Col. Tax C., art. 31.

⁹⁵⁰ Col. Tax C., arts. 299, 300.

⁹⁵¹ Col. Tax C., arts. 301, 302.

⁹⁵² Col. Tax C., arts. 313, 314, 316.

⁹⁵³ Col. Tax C., art. 317.

⁹⁵⁴ Col. Tax C., art. 393.

⁹⁵⁵ Col. Tax C., art. 307.

⁹⁵⁶ Col. Tax C., art. 311-1.

⁹⁵⁷ Col. Tax C., art. 206 (1), (2), (3).

⁹⁵⁸ Col. Tax C., art. 206 (4).

⁹⁵⁹ Col. Tax C., art. 206 (5).

⁹⁶⁰ Col. Tax C., arts. 206 (6), 303-1.

⁹⁶¹ Col. Tax C., art. 206 (10).

ble amounts that were not made in the year in which the income was received, and the contribution was made;⁹⁶² and

(vii) Deposits in savings accounts called Savings for the Promotion of Construction (*Ahorro para el Fomento de la Construcción* - AFC) to the extent they do not exceed 30% of the annual labor or taxable income (including pension payments and voluntary contribution funds), up to a maximum of 3,800 UVT. Such deposits are not part of the withholding base and are classified as exempt income. However, withdrawals, whether partial or total, made before 10 years from the date they are deposited, for purposes other than acquiring housing (with or without financing), will cause the loss of those benefits. As a consequence, the corresponding financial entity must withhold the applicable amounts that were not made in the year in which the income was received and the contribution made.⁹⁶³

The total sum of deductions and tax-exempt items of income may not exceed 40% or 1,340 UVT⁹⁶⁴ of the result obtained by subtracting from the amount of payment or credit to account the non-taxable items of income not attributable to regular income or occasional gains. This limitation shall not apply in the case of payment of retirement, disability, old age, survivorship and occupational risk pensions, substitute indemnities for pensions and pension savings refunds.⁹⁶⁵

4. Equity Incentives

Employee stock-based incentive or equity compensation programs sponsored by employers are those through which an employee: (i) acquires the right to exercise an option to purchase shares or equity interests in the company that employs them or an affiliated company, or (ii) receives shares or equity interests in the employing company or an affiliated company as part of their remuneration.⁹⁶⁶

For tax purposes, the treatment of such employee incentives is as follows:

- For the company: (i) in the first modality, no liability or expense will be recognized until the employee exercises the purchase option; (ii) in the second modality, the corresponding expense will be recognized at the time of realization; (iii) the deductible amount in both cases will be: (a) for shares or equity interests listed on a recognized stock exchange, the value of the shares on the day the option is exercised, or the shares are delivered; (b) for unlisted shares or equity interests, the value will be determined in accordance with the provisions of Article 90 of the Tax Code; (iv) in both cases, deductibility requires the payment of social security contributions and the corresponding withholding tax on labor payments.
- For employees: (i) in the first modality, the income will be recognized at the time the option is exercised and will be calculated based on the difference between the value of the shares on the date the option is exercised or the date the

shares are delivered and the amount paid by the employee; (ii) in the second modality, the income will be recognized on the date the shares or equity interests are delivered, the date the employee is registered as a shareholder of the respective company, or the date the corresponding account entry is made, whichever occurs first, and will be calculated based on the value of the shares on the date the option is exercised or the shares are delivered.

D. Deductions and Credits

1. Business and Personal Deductions

Individuals who receive income from the performance of independent personal services may deduct all expenses related to such income.⁹⁶⁷ Individuals engaged in business activities also may deduct necessary expenses incurred in connection with such activities.⁹⁶⁸ Employees generally may not deduct employment-related expenses but benefit from a number of exemptions for labor-related payments (see XII.C.3., above).⁹⁶⁹

2. Small Taxpayers

Individual taxpayers may be exempt from the obligation to file a tax return, subject to meeting certain requirements relating to the value of their assets and their total income.⁹⁷⁰

Under article 592 of the Tax Code, resident individuals who meet the following requirements during the previous year, are exempt from the obligation to file tax returns:

- (i) Are not liable for VAT;
- (ii) Derive gross income of less than 1,400 UVT in the taxable year concerned; and
- (iii) Have gross assets which do not exceed a value of 4,500 UVT.⁹⁷¹

Additionally, individuals are not required to file an income tax return if they meet the following conditions:

- (i) Their credit card consumption during the taxable year does not exceed 1,400 UVT;
- (ii) Their total purchases and consumption during the taxable year do not exceed 1,400 UVT; and
- (iii) The total value of their bank deposits and financial investments during the taxable year does not exceed 1,400 UVT.⁹⁷²

Non-resident individuals are not required to file tax returns for income tax purposes if the total amount of their income has been subject to withholding tax, provided in articles 407 to 411 of the Tax Code.⁹⁷³

The final tax liability of an individual who is not required to file an income tax return will be equivalent to the withholding taxes charged during the relevant year, unless the individual

⁹⁶² Col. Tax C., art. 126-1.

⁹⁶³ Col. Tax C., art. 126-4.

⁹⁶⁴ Decree 1625 of 2016, art 1.2.1.20.4 modified by Decree 2231 of 2023.

⁹⁶⁵ Col. Tax C., art. 388 (2).

⁹⁶⁶ Col. Tax C., art. 108-4.

⁹⁶⁷ Col. Tax C., arts. 104, 107.

⁹⁶⁸ Col. Tax C., art. 107.

⁹⁶⁹ Col. Tax C., arts. 119, 387.

⁹⁷⁰ Col. Tax C., arts. 592, 593, 594-1.

⁹⁷¹ Col. Tax C., art. 591.

⁹⁷² Col. Tax C., art. 594-3.

⁹⁷³ Col. Tax C., art. 592.

voluntarily declares and calculates his or her tax liability under the ordinary system.⁹⁷⁴

E. Tax Rates

1. In General

Law 2277 of 2022 maintained the schedular system introduced by Law 1819 of 2016 with three types of income for individuals that must be reported separately in the corresponding section of the income tax return and taxed according to the specific rates established by the Tax Code.

An individual must determine his or her amount of tax payable based on the classification of income only under the following schedules:⁹⁷⁵

- (i) Labor, non-labor, and capital income, i.e., salaries, commissions, social benefits, travel expenses, representation expenses, fee compensation received for associated cooperative work and, in general, compensation for personal services; Capital income, i.e., interest, financial income, lease payments, royalties and payments for the exploitation of intellectual property; and non-labor income, that corresponds to all income not expressly classified as falling within any other schedule;
- (ii) Pension income: retirement, old-age and survivors' pensions, and payments for occupational hazards, as well as for substitution pensions or pension savings.

The labor, non-labor, capital, and pension income, and pension income (i.e., categories (i) and (ii), above) must be considered together and are subject to income tax at progressive rates of 0%, 19%, 28%, 33%, 35%, 37%, and 39% for tax resident individuals; and⁹⁷⁶

- (iii) Dividends and other profit shares. Income in this schedule does not allow costs or deductions.

Dividends that exceed 1,090 UVT, distributed out of profits that are taxed at the level of the Colombian distributing company are subject to withholding at the rate of 15%. On the other hand, dividends that exceed 1,090 UVT, distributed out of profits that were not taxed at the level of the Colombian distributing company are subject to income tax recapture applying the corporate income tax rate of the relevant fiscal year (2023: 35%). After income tax recapture is applied, the balance that exceeds 1,090 UVT will be subject to a withholding tax of 15%. For example, if a Colombian company receives profit of COP 100,000,000, in order to make further distributions, the Colombian company must:

- (i) Withhold at the corporate income tax rate of 35% on the COP 100,000,000 ($100,000,000 \times 35\% = \text{COP } 35,000,000$);
- (ii) Obtain the balance and subtract 1,090 UVT (COP 65,000,000 – COP 42,229,000);⁹⁷⁷ and
- (iii) Withhold at a 15% rate on the balance to be distributed (COP 22,710,000 \times 15% = COP 3,406,500).

⁹⁷⁴ Col. Tax C., art. 6.

⁹⁷⁵ Col. Tax C., arts. 329 to 343.

⁹⁷⁶ Col. Tax C., art. 241.

⁹⁷⁷ 300 UVT is equivalent to COP 11,401,200 (according to 2022 UVT).

Amounts that are withheld are creditable to the final beneficiary (Colombian tax resident individuals or investors abroad). For this reason, dividends that come from profits obtained from dividends distributed by other Colombian companies and that were subject to a dividend withholding tax, will not be subject to this withholding.

On the other hand, capital gains derived by individuals are taxed at the rate of 15%,⁹⁷⁸ except for capital gains resulting from lotteries, raffles, betting, and the like, which are subject to tax at the rate of 20%.⁹⁷⁹ Capital gains derived from assets held for less than two years are taxed at the general income tax rate.

2. Excluded Income

Compulsory contributions to the social security system for pensions and health care made by workers, employers and affiliates do not constitute taxable income or occasional gains. These contributions are deductible for income tax purposes by the employer, if the applicable requirements are met.⁹⁸⁰

Voluntary contributions to the individual saving schemes (*regimen de ahorro individual con solidaridad*) are not considered as taxable income or gains to the extent they do not exceed 25% of the annual labor or taxable income, up to a maximum of 2,500 UVT. However, withdrawals, partial or total, of voluntary contributions made by affiliates for purposes other than obtaining a higher pension or early retirement, will constitute taxable income subject to income tax withholding at the rate of 35%.⁹⁸¹

3. Withholding Tax

Payments originating from an employment relationship, from retirement, old age or survivors' pensions, or from labor risks are subject to withholding tax, as follows:⁹⁸²

Range		Marginal Rate	Tax
From	To		
>0	95	0%	0
>95	150	19%	(Taxed labor income expressed in UVT – 95 UVT) \times 19%
>150	360	28%	(Taxed labor income expressed in UVT – 150 UVT) \times 28% + 10 UVT
>360	640	33%	(Taxed labor income expressed in UVT – 360 UVT) \times 33% + 69 UVT
>640	945	35%	(Taxed labor income expressed in UVT – 640 UVT) \times 35% + 162 UVT

⁹⁷⁸ Col. Tax C., art. 314. The capital gains tax and the income tax are considered as a single tax, reported on the same tax return, but subject to different rates.

⁹⁷⁹ Col. Tax C., art. 317.

⁹⁸⁰ Col. Tax C., arts. 55, 56.

⁹⁸¹ Col. Tax C., art. 55.

⁹⁸² Col. Tax C., art. 383. Decree 1625 of 2016., art. 1.2.4.1.17.

>945	2300	37%	(Taxed labor income expressed in UVT – 945 UVT) × 37% + 268 UVT
>2300	onwards	39%	(Taxed labor income expressed in UVT – 2.300 UVT) × 39% + 770 UVT

4. Withholding Tax Base Deductions

A resident individual can deduct the following from the taxable base subject to withholding:⁹⁸³

- (i) Monetary corrections or interest paid for the acquisition of real property that is the individual's principal residence;
- (ii) Payments for health care up to 16 UVT per month, provided that: (I) payments are made for health care services to prepaid medical companies that imply the protection of an employee, an employee's family member and/or dependents; or (II) correspond to health insurance payments made by insurance companies under surveillance of the Colombian Superintendence of Finance; and
- (iii) Dependent expenses to the extent of 10% of total gross income derived from employment, up to a maximum of 32 UVT per month.

F. Assessment and Filing

1. Return Due Dates

Individuals are only required to file an annual income tax return if they have a gross income or net-worth above a certain threshold (see XII.D.2., above). The dates for filing income tax returns are established, year by year, by the National Government. For example, individuals must file income tax returns for fiscal year 2024 between August and October 2025. For a list of tax return due dates, see Worksheet 22.

The income tax withholding satisfies the income tax liability of individuals who are not required to file annual tax returns ("small taxpayers"), unless such individuals voluntarily choose to file returns, in which case they will be subject to the same rules as apply to other taxpayers. Payers/withholding agents must provide individuals with annual statements of taxes withheld (*Certificado de retenciones*) in each year, within a timeframe set by the National Government (traditionally by mid-March of the year following that in which the withholdings were made).⁹⁸⁴

Taxpayers required to file tax returns must pay their tax due in accordance with a schedule fixed by law.

Each year the DIAN publishes the due dates for filing: income tax returns for individuals, large taxpayers and legal entities; declarations of significant economic presence; information on foreign assets; bi-monthly and quarterly VAT returns; withholding tax, consumption tax, carbon tax and simple taxation regime returns, together with their respective advance payments; and information with respect to equity, transfer pricing,

single-use plastic products, ultra-processed sweetened beverages and beneficial owners.

2. Payment of Tax

Almost all items of income are subject to income tax withholding. The following is a list of the most commonly applicable withholding tax rates:

• Monthly salaries	0% to 39%
• Fees and income from independent personal services	4% to 11% ⁹⁸⁵
• Interest	4% to 7% ⁹⁸⁶
• Net lease income from real property	3.5% ⁹⁸⁷
• Gains from the sale of fixed assets by individuals	1% ⁹⁸⁸

If the final income tax liability exceeds the amounts withheld during the year, the excess must be paid at the time the annual return is filed. If, however, excess withholding is charged, the resulting credit balance can be set off against other tax liabilities or refunded, at the request of the taxpayer.

3. Information Reporting

To enable studies and cross-checks of tax information to be carried out,⁹⁸⁹ taxpayers (individuals and legal entities) are periodically required to file a report known as *Información Exógena Tributaria*, which is submitted online via the DIAN website. The purpose of the report is to collect and register information of taxpayers related to third-party transactions and fiscal and commercial relationships with other entities and individuals.

To this end, the DIAN issues an annual ruling setting out the information that it may collect from taxpayers and determining which taxpayers are subject to the reporting obligation. For year 2024, the following entities, among others, are required to file the *Información Exógena Tributaria*:

- (i) Public or private legal entities that enter into cooperation and technical assistance agreements with international organizations for the support and execution of their programs or projects;
- (ii) Individuals and their relations who during the taxable year to be reported on or the immediately preceding taxable year derived gross income in excess of 11,800 UVT (for the taxable year concerned) and whose gross income from capital or non-labor income during the tax year to be reported on exceeds 2,400 UVT;
- (iii) Individuals taxed under the simple taxation regime (SIMPLE) who, during the year to be reported on or the immediately preceding taxable year, derived gross income

⁹⁸³ Col. Tax C., art. 387.

⁹⁸⁴ The deadline for submitting such statements for 2021 was March 31, 2022, under Decree 1625/2016, art. 1.6.1.13.2.40.

⁹⁸⁵ Decree 1625/2016, arts. 1.2.4.4.14.

⁹⁸⁶ Decree 1625/2016, arts. 1.2.4.2.5, 1.2.4.2.83.

⁹⁸⁷ Decree 1625/2016, art. 1.2.4.10.6.

⁹⁸⁸ Decree 1625/2016, art. 1.2.4.5.1.

⁹⁸⁹ Col. Tax C., art. 631

in more than 11,800 UVT (for the tax year concerned), regardless of the type of income;

(iv) Individuals and their relations, legal entities and their related entities, public and private legal entities, and other entities required to withhold and/or self-withhold for income tax, VAT or stamp duty during the tax year to be reported on;

(v) Legal entities and their related parties and other entities (public and private) that in the taxable year to be reported or the immediately preceding taxable year received gross income exceeding 2,400 UVT; and

(vi) The members or shareholders and related parties of a private (unlisted) legal entity who did not provide information to the entity on the transfer of shares, quotas or portions of social interest or contributions, when such transfer or accumulated transfers in the taxable year being reported is equal to or exceeds 5,000 UVT.

4. *Ultimate Beneficial Owners*

Colombia has implemented rules on beneficial ownership reporting with a view to enhancing transparency and combating financial crimes.

Under article 631-5 and 631-6 of the Tax Code, the term “beneficial owner” now refers to the individual(s) who ultimately hold(s) significant control of, or significantly benefit(s) from, a legal entity. This definition places the emphasis on identifying the owners behind companies and other structures.

Entities and other types of structures are required to report information about their beneficial owners through the Unique Registry of Ultimate Beneficial Owners (RUB). The RUB is an extension of the Unique Tax Registry (RUT).

The DIAN has issued Ruling 164 of 2021, which provides detailed guidelines for reporting ultimate beneficial owners (UBOs) in the RUB. This ruling sets out: (i) the entities and other types of structures required to provide information in the RUB; (ii) guidelines for identifying UBOs; (iii) the content of the UBO information to be reported; (iv) reporting deadlines; and (v) the obligation to keep the RUB updated.

Comment: Through an agreement between the DIAN and the Superintendency of Companies, the latter can access the DIAN’s RUB to investigate and identify control situations and corporate groups within its jurisdiction.