

Finland

Summary of CbC Reporting and Transfer Pricing Documentation Rules

For more detailed guidance, please see [Portfolio 7120-2nd: Business Operations in Finland, XIII. Intra-group Pricing, C. Documentation Requirements](#).

Country-by-Country Report

- Effective Date: Financial years beginning on or after January 1, 2016.
- Filing Threshold: Finnish MNEs with annual consolidated group revenue of at least €750 million in the previous fiscal year.
- Local Filing: A Finnish subsidiary may be required to file a CbC report if certain conditions are met.
- Information Reported: Consistent with OECD guidance.
- Language: Finish, Swedish or English.
- Forms/Filing Instructions (see Bloomberg Tax International Tax Forms database):
 - CbC Notification of Reporting Entity: Filed electronically either through an online form on the lomake.fi service or as a name-value file sent through the ilmoitin.fi service.
 - CbC Report: Filed electronically either through an online form on the lomake.fi service or as an XML file sent through the ilmoitin.fi service.
- Deadline for Filing Notification of Reporting Entity: By the last day of the financial year for which the CbC report is to be filed.
- Deadline for Filing CbC Report: Within 12 months after the end of the financial year covered.
- Penalties: Penalties up to €25,000 may apply for non-compliance.
- Exchange of Information:
 - MCAA CbC: signed.
 - EU Directive 2016/881: enacted.
 - U.S. CAA CbC: signed.

For a schedule of CbC report and CbC notification deadlines (by country), please see [CbC Reporting Deadlines](#).

Public Country-by-Country Report

Information forthcoming.

Master File

- Effective Date: Fiscal years beginning on or after January 1, 2017.
- Filing Threshold: A Finnish entity or permanent establishment: (i) with at least 250 employees at a group level; (ii) with consolidated net sales of more than €50 million and balance sheet total of more than €43 million; or (iii) in which the SME criteria (under Recommendation 2003/361/EC) do not apply. The master file documentation requirement does not apply if the total value of the taxpayer's cross-border intercompany transactions in relation to each of its related parties does not exceed €500,000 during the tax year.
- Information Reported: Generally, in line with OECD guidance.

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- Language: Finnish, Swedish or English (the tax authorities may request translation of certain sections if prepared in English).
- Deadline for Submission: Within 60 days of a request by the tax authorities (however not earlier than 6 months after the end of the accounting period).
- Penalties: Penalties up to €25,000 may apply for non-compliance.

Local File

- Effective Date: Fiscal years beginning on or after January 1, 2017.
- Filing Threshold: A Finnish entity or permanent establishment: (i) with at least 250 employees at a group level; (ii) with consolidated net sales of more than €50 million and balance sheet total of more than €43 million; or (iii) in which the SME criteria (under Recommendation 2003/361/EC) do not apply. If the total value of the taxpayer's cross-border intercompany transactions in relation to each of its related parties does not exceed €500,000 during the tax year, then simplified documentation may be prepared (i.e., exclude functional analysis, comparability analysis and description of transfer pricing methods).
- Information Reported: Generally, in line with OECD guidance.
- Language: Finnish, Swedish or English (the tax authorities may request translation of certain sections if prepared in English).
- Deadline for Submission: Within 60 days of a request by the tax authorities (however not earlier than 6 months after the end of the accounting period).
- Penalties: Penalties up to €25,000 may apply for non-compliance.

Transfer Pricing Disclosure

Form 78 provides information on transactions that have been carried out during the tax year with foreign related parties. The form must be filed with the annual corporate income tax return.