

## Ireland

### Summary of CbC Reporting and Transfer Pricing Documentation Rules

#### Country-by-Country Report

- Effective Date: Fiscal years beginning on or after January 1, 2016.
- Filing Threshold: Irish MNE groups with consolidated group revenue of €750 million or more in the immediately preceding fiscal year.
- Local Filing: An Irish tax resident constituent entity is required to provide an “Equivalent CbC Report” if no surrogate parent entity has been appointed and certain conditions are met. An equivalent CbC report includes information that is within the custody or possession of the Irish constituent entity or information it has an enforceable legal right to obtain or acquire from other group entities.
- Information Reported: Generally, in line with the OECD guidance.
- Forms/Filing Instructions (see [Tax and Duty Manual Part 38-03-21](#)):
  - CbC Notification of Reporting Entity: filed electronically via the [Revenue Online Service \(ROS\)](#).
  - CbC Report: filed electronically via [ROS](#).
- Deadline for Filing Notification of Reporting Entity: Last day of the fiscal year to which the CbC report relates.
- Deadline for Filing CbC Report: Within 12 months after the last day of the fiscal year to which the CbC report relates.
- Penalties: A penalty of €19,045 may apply for the failure to file a CbC report (plus €2,535 for each day the filing is late) or for filing an incomplete or incorrect CbC report.
- 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 ([Statutory Instrument No. 322 of 2023](#))

- Effective Date: Financial years beginning on or after June 22, 2024.
- Reporting Threshold:
  - Irish MNEs (or an Irish stand-alone entity) with consolidated revenue exceeding €750 million in each of the last two consecutive financial years (and active in at least one other tax jurisdiction).
  - Non-EU MNEs with a “medium-sized” or “large” undertaking in Ireland with consolidated revenue exceeding €750 million in each of the last two consecutive financial years (or a non-EU corporation with a branch in Ireland and the revenue of the Irish branch exceeds €12 million in each of the last two consecutive financial years).
  - Irish subsidiaries or branches established for the sole purpose of circumventing the EU public CbC reporting requirements.

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Consistent with the EU directive, companies established in Ireland that are subject to separate reporting under EU Directive 2013/36 are exempt from this reporting obligation.

- **Information Reported and Presentation of Information:** The information report, as well as the presentation of the information, is consistent with the EU directive. A common template and machine-readable electronic reporting format will be provided.

Consistent with the EU directive, the information reported includes the name of the company, financial year in question and currency used; a brief description of the nature of the business activities; number of full-time employees; net revenue; profit or loss before income tax; income tax accrued; income tax paid; and accumulated earnings. An entity may elect to report the information reported in the CbC report (under EU directive 2016/881) instead.

In addition, the data is disclosed (i) separately for each EU member state; (ii) separately for each country listed on the EU list of non-cooperative jurisdictions (i.e., “blacklist”) on March 1 of the relevant financial year or listed on the “grey list” on March 1 of the relevant financial year and on March 1 of the previous financial year; and (iii) aggregated for the rest of the world.

- **Publication and Accessibility:** In general, the report must be filed with the Irish Companies Registration Office. Ireland exempts an entity from the requirement to publish the report on the company’s website if the report is accessible to the public (and free of charge) in an electronic reporting format which is machine-readable on the website of the commercial register. The company’s website must contain a notice of this exemption and a link to the website of the commercial register where the report is made available.

Where publication of the report on the company’s website is required, the report must be accessible to the public (and free of charge) for at least five years (in English, Irish or both).

- **Publication Deadline:** The report must be published within 12 months after the end of the relevant financial year.
- **Deferral:** MNEs can temporarily omit certain information if the disclosure of such information could seriously prejudice the commercial position of the companies to which the report refers. A reasoned explanation for the omission must be clearly stated in the report. The omission does not apply to information related to tax jurisdictions included in the EU list of non-cooperative jurisdictions (i.e., blacklist or grey list). The omitted information must be included in a subsequent report, within 5 years of its omission.
- **Audit Requirement:** If an audit report of the financial statements of the reporting entity is required, it must include a statement of whether a CbC report was required to be published (for the preceding financial year) and, if so, if the report was published in accordance with the rules.
- **Penalties:** Penalties up to €5000 and/or imprisonment up to 6 months may apply for noncompliance.

## **Master File** (see [Tax and Duty Manual Part 35A-01-01](#))

- **Effective Date:** Accounting periods beginning on or after January 1, 2020.
- **Filing Threshold:** MNEs with annual consolidated revenue exceeding €250 million.
- **Information Reported:** Consistent with OECD guidance.
- **Deadline for Preparation/Submission:** Prepared by the due date for filing the corporation tax return for the taxable period covered. Submitted within 30 days of a request by the tax authorities.
- **Penalties:** Failure to provide documentation to support compliance with transfer pricing rules within 30 days of a request may result in a penalty of €4,000. If the taxpayer is within the scope of the local file requirements, the penalty is increased to €25,000 plus €100 per day until provided.

## **Local File** (see [Tax and Duty Manual Part 35A-01-01](#))

- Effective Date: Accounting periods beginning on or after January 1, 2020.
- Filing Threshold: MNEs with annual consolidated revenue exceeding €50 million.
- Information Reported: Consistent with OECD guidance.
- Deadline for Preparation/Submission: Prepared by the due date for filing the corporation tax return for the taxable period covered. Submitted within 30 days of a request by the tax authorities.
- Penalties: Failure to provide documentation to support compliance with transfer pricing rules within 30 days of a request may result in a penalty of €4,000. If the taxpayer is within the scope of the local file requirements, the penalty is increased to €25,000 plus €100 per day until provided.

## **Transfer Pricing Documentation - SMEs** (see [Tax and Duty Manual Part 35A-01-01](#))

A small and medium enterprise (SME)<sup>1</sup> is currently excluded from the scope of transfer pricing rules. Recent legislation introduced a framework to extend transfer pricing rules to SMEs; however, this is subject to a ministerial order which has not yet been adopted. When SMEs are brought within the scope of transfer pricing rules, they will either have no or reduced and simplified transfer pricing documentation requirements.

<sup>1</sup> A SME is an enterprise with less than 250 employees and turnover less than or equal to €50 million and/or balance sheet total less than or equal to €43 million.

## **Transfer Pricing Documentation** (see [Tax and Duty Manual Part 35A-01-01](#))

Companies with less than €50 million consolidated revenue but otherwise exceed the SME threshold (i.e., greater than €43 million in assets and more than 250 employees) must maintain documentation that is “sufficiently robust and detailed for the purpose of demonstrating compliance with transfer pricing rules and the level of detail required will depend on the facts and circumstances of the arrangement.”

## **Low Value Intra-Group Services** (see [Tax and Duty Manual Part 35A-01-01](#))

Taxpayers applying the OECD simplified approach for low value-adding intra-group services must comply with the documentation and reporting requirements set out in Chapter VII, D.3 of the 2017 OECD Transfer Pricing Guidelines.

*For more detailed guidance, please see the Transfer Pricing Portfolio: [Ireland, Chapter 80:V \(Documentation and Reporting Requirements\)](#).*