

Mongolia

Summary of CbC Reporting and Transfer Pricing Documentation Rules

For more detailed guidance and the latest updates, please see the [Bloomberg Tax BEPS Tracker](#).

Country-by-Country Report

- Effective Date: Fiscal years beginning on or after January 1, 2020.
- Filing Threshold: Ultimate parent entities resident in Mongolia with annual consolidated group revenue of at least MNT 1.7 trillion in the previous year.
- Local Filing: Mongolian constituent entities may be required to file a CbC report if certain conditions are met.
- Information Reported: Generally, consistent with OECD guidance.
- Language: Mongolian.
- Forms/Filing Instructions:
 - CbC Notification of Reporting Entity: Filed with the tax return.
- Deadline for Filing Notification of Reporting Entity: By February 10th following the reporting year-end.
- Deadline for Filing CbC Report: Within 12 months after the last day of the reporting year.
- Penalties: Penalties equal to 4% of related party transaction value may apply for non-compliance.
- Exchange of Information:
 - MCAA CbC: not signed.

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

Master File

- Effective Date: Fiscal years beginning on or after January 1, 2020.
- Filing Threshold: Companies or groups with annual revenue of MNT 6 billion or more in the prior year and all foreign-invested companies.
- Information Reported: Generally, consistent with OECD guidance.
- Language: Mongolian.
- Deadline for Submission: Submitted by February 10th following the reporting year-end.
- Penalties: Penalties equal to 3% of related party transaction value may apply for non-compliance.

Local File

- Effective Date: Fiscal years beginning on or after January 1, 2020.
- Filing Threshold: Companies or groups with annual revenue of MNT 6 billion or more in the prior year and all foreign-invested companies.
- Information Reported: Generally, consistent with OECD guidance.
- Language: Mongolian.
- Deadline for Submission: Submitted by February 10th following the reporting year-end.

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- Penalties: Penalties equal to 3% of related party transaction value may apply for non-compliance.

Transfer Pricing Documentation

All taxpayers with related party transactions must prepare and maintain contemporaneous documentation to support the arm's length nature of the related party transactions. The annual Transfer Pricing Transactional Report must be filed by February 10th following the reporting year-end, in the Mongolian language. Penalties equal to 2% of related party transaction value may apply for non-compliance.

[Further guidance expected]