



BERMUDA

INTERNATIONAL COOPERATION (TAX INFORMATION EXCHANGE  
AGREEMENTS) COUNTRY-BY-COUNTRY REPORTING AMENDMENT  
REGULATIONS 2017

BR 81 / 2017

The Minister in exercise of the power conferred by section 12 of the International Cooperation (Tax Information Exchange Agreements) Act 2005 makes the following Regulations:

Citation

1 These Regulations, which amend the International Cooperation (Tax Information Exchange Agreements) Country-by-Country Reporting Regulations 2017 (the “principal Regulations”), may be cited as the International Cooperation (Tax Information Exchange Agreements) Country-by-Country Reporting Amendment Regulations 2017.

Amends regulation 2

2 The principal Regulations are amended in regulation 2(1)—

- (a) in the definition of “Reporting Entity”—
  - (i) by inserting at the end of paragraph (b) the word “or”;
  - (ii) by deleting at the end of paragraph (c) the word “or”;
  - (iii) by deleting paragraph (d);
- (b) in the definition of “required information”, in paragraphs (a) and (b), by deleting the word “Constituent” and substituting “Bermuda Reporting”;
- (c) by inserting in the appropriate alphabetical order the following definition—

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“Bermuda Reporting Entity” means the entity resident in Bermuda for tax purposes that is required to file in its jurisdiction of tax residence on behalf of the MNE Group a country-by-country report conforming to the requirements in regulation 4, and such entity may be the Constituent Entity, the Ultimate Parent Entity or the Surrogate Parent Entity;”.

Amends regulation 5

3 The principal Regulations are amended in regulation 5 by—

- (a) revoking paragraph (2); and
- (b) re-numbering paragraphs (3) and (4) as (2) and (3), respectively.

Amends regulation 6

4 The principal Regulations are amended in regulation 6—

- (a) in paragraph (2), by deleting the word “Constituent” and substituting “Bermuda Reporting”;
- (b) by revoking paragraphs (3), (4) and (5);
- (c) by re-numbering paragraphs (6) and (7) as (3) and (4), respectively; and
- (d) in the new paragraph (4)(a), by deleting “(6)” and substituting “(3)”.

Made this 9th day of August 2017

Acting Minister of Finance