

# EXPOSURE DRAFT

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Inserts for  
**Tax Laws Amendment (Tax Integrity  
Multinational Anti-avoidance Law) Bill  
2015: Country by country reporting**

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**Commencement information**

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<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>

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1. Schedule #	The day this Act receives the Royal Assent.	
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## Schedule #—Country by country reporting

### *Income Tax Assessment Act 1997*

#### # At the end of Division 815

Add:

#### **Subdivision 815-E—Reporting obligations for entities with annual global revenues of \$1 billion or more**

#### **Guide to Subdivision 815-E**

#### **815-350 What this Subdivision is about**

An entity with an annual global revenue of \$1 billion or more must give the Commissioner a statement under this Subdivision.

Note: This Subdivision enables the implementation of Action 13 of Action Plan on Base Erosion and Profit Shifting of the G20 and the Organisation for Economic Cooperation and Development, and associated guidance issued by the Organisation for Economic Cooperation and Development. (Action 13 deals with transfer pricing documentation and country-by-country reporting.)

#### **Table of sections**

##### **Operative provisions**

815-355 Requirement to give statement

815-360 Exemptions

#### **Operative provisions**

#### **815-355 Requirement to give statement**

- (1) You must give to the Commissioner a statement, in the \*approved form, in relation to an income year if:
  - (a) your \*annual global revenue in relation to the income year is \$1 billion or more; and
  - (b) you are not covered by a determination under section 815-360.

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- 1 (2) You must give the statement before the end of the next income  
2 year.
- 3 (3) An \*approved form referred to in subsection (1) may require  
4 information to be given that is relevant to:
- 5 (a) the Commissioner making a decision under this Division  
6 (other than this section); or
- 7 (b) enabling the Commissioner to make such a decision; or
- 8 (c) the performance of a function, or the exercise of a power,  
9 relating to making such a decision.

## 10 815-360 Exemptions

### 11 *Exemptions for particular entities*

- 12 (1) The Commissioner may, in writing, notify you that this section  
13 does not apply to you.
- 14 (2) If you are dissatisfied with a decision to:
- 15 (a) give you a notice under subsection (1); or
- 16 (b) not give you a notice under subsection (1);
- 17 you may object against the decision in the manner set out in  
18 Part IVC of the *Taxation Administration Act 1953*.
- 19 (3) A notice under subsection (1) is not a legislative instrument.

### 20 *General exemptions*

- 21 (4) The Commissioner may, by legislative instrument, determine that  
22 this section does not apply to a specified class of entity.

## 23 # Subsection 995-1(1)

24 Insert:

25 *annual global revenue*, in relation to an income year, means your  
26 annual global revenue worked out under subsections 177DA(5) to  
27 (7) of the *Income Tax Assessment Act 1936* in relation to that  
28 income year.

## 29 # Application

30 The amendments made by this Schedule apply in relation to income  
31 years starting on or after 1 January 2016.