

KPMG REG FATCA/CRS Alert

Date:	29 January 2020
Alert Type:	Document
Country:	Bulgaria
Regime:	FATCA/CRS
Document Type:	Other Guidance

Bulgaria: Issued instructions for collection of information related to place of birth under Automatic Exchange of Information (AEOI)

On 14 January 2020, the National Revenue Agency of Bulgaria issued an order with instructions for AEOI reporting in connection to Article 142b, paragraph 6 of the Tax and Social Insurance Code of Procedure.

Per the update, Financial Institutions (FIs) which did not provide data regarding place of birth for existing accounts of natural persons but were obliged to collect the information in accordance to Chapter 16, Section VI of "Procedure for the Exchange of Information with the Member States of the European Union, on Savings Earnings" of the Tax and Social Insurance Code of Procedure, must take the required steps to collect and report this information by 30 June 2020 with the 2019 reporting information.

The order came into force on 14 January 2020.

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Reference(s) (Bulgarian): [Press release](#) and [Order](#) [DOC 602KB]

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