

KPMG AEOI Updates & Tracking Service CRS Alert

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Hong Kong: Released Updated AEOI Self-Certification Documents

On 09 August 2021, the Inland Revenue Department of Hong Kong (IRD) released an updated self-certification template for Controlling Person (CP). The IRD earlier this year amended Section 50A of the Inland Revenue Ordinance to expand the definition of “controlling person” by removing the 25% threshold, which was previously applicable to partnerships and trusts. The updated CP template includes the new threshold requirement which states – “With effect from 1 January 2021, the specified percentage is 25% in relation to a corporation; and 0% in relation to a partnership”.

The IRD has also released a guide explaining the terms and expressions used in the Self-Certification Forms.

Hong Kong Contacts:



Alice Leung

Partner

alice.leung@kpmg.com



Eva Chow

Partner

eva.chow@kpmg.com



Claudia Wong

Senior Tax Manager

claudia.wong@kpmg.com

References: [Inland Revenue Ordinance \(Amendment of Section 50A\) Notice 2020](#); [News](#); [CP Self-Certification](#) (PDF 97KB) and [Terms and Meanings](#) (PDF 77KB)

For information on KPMG's global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

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Contact us

Cyrus Daftary
Principal

+1 212 954 6096
cdaftary@kpmg.com

Laurie Hatten-Boyd
Principal

+1 206 213 4001
lhattenboyd@kpmg.com

www.kpmg.com

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