

# EU public country-by-country reporting

On a page

## Why does it matter?

On 11 November 2021, the European Parliament formally adopted the public EU country-by-country (CbyC) reporting directive (the Directive). Text of **Directive (EU) 2021/2101<sup>1</sup>** was published on 1 December 2021 in the Official Journal of the EU. **Multinational groups with a presence in the EU, through head quarters (HQ), subsidiaries or branches, might now need to publish their country-by country (CbyC) reports under the new EU rules. The disclosure requirements for this report are different to the OECD CbyC reporting requirements.**

## What is required?

In scope multinational groups will be required to:

- File a CbyC report on tax and related information concerning the whole group in the relevant EU member state
- **Publish the CbyC report on their corporate website and publicly accessible commercial register.**

The report will include data concerning non EU-related operations.

## Who does it affect?

A multinational group or standalone undertaking:

- Consolidated net turnover of **at least EUR750 million** (last two consecutive financial years); and
- Entity or branch in EU (either HQ or subsidiary/branch)
- For non-EU HQ, their EU presence must include **medium-sized\* or large subsidiaries\*** (as defined in Directive 2013/34/EU).

## What is required?

- **EU HQ:** Disclosure obligation lies with the EU parent.
- **Non-EU HQ with qualifying EU presence:** Each of the EU subsidiary/branch is required to publish CbyC tax information of the ultimate parent. Exceptions apply.
- Alternatively, the non-EU parent can publish and assign one of the EU subsidiaries/branches to file the report with their national trade registry.

## What should be reported?

The report should cover specified data for the whole group. The data should be provided on the following basis:

- Separately for each Member State
- Separately for each jurisdiction included on the EU list of non-cooperative jurisdiction or on the 'grey list' for two consecutive years
- Aggregated for the rest of the world.

**The data required is similar to OECD CbyC** (nature of activities, turnover, profit/loss, tax paid, accumulated earnings, employees), **but the aggregation requirements are different.**

The report should be published annually within 12 months after year end.

## When is it intended to apply from?

Intended for **FY starting on or after 22 June 2024**, but EU members can apply earlier. Directive entered into force on 21 December 2021, Member states have until 22 June 2023 to implement the Directive into domestic law.

## How can KPMG assist?

MNEs (both EU HQ and non-EU HQ) should consider whether they fall within scope of the new public EU CbyC rules and how to best leverage data sources and process of current CbyC reporting regimes.

**KPMG Tax Impact Reporting** can help your tax department use data-driven methodologies to help accurately compile information on your CbyC reports and tax footprint, provide guidance for compliance and use leading technology solutions.

## Who?

Net turnover > €750m + EU presence. Non EU HQ with med-large EU subsidiary/branch

## What?

Publish CbyC data (similar to OECD CbyC data, but aggregation differs)

## When?

FY on or after 22 June 2024\*\*

## \*EU presence of non-EU HQ need to satisfy 2 of 3:

(a) Balance sheet total	>€4m
(b) Net turnover	>€8m
(c) Employees	>50

\*EU Member States may define thresholds exceeding the thresholds in points (a) and (b). However, the thresholds may not exceed EUR 6m for the balance sheet total and EUR 12m for the net turnover. For branches only the net turnover is relevant.

\*\*EU Member States can opt for early adoption.

## Additional information

[Euro Tax Flash from KPMG's EU Tax Centre — KPMG Global \(home.kpmg\)](#)

[Country-by-country reporting — KPMG Global \(home.kpmg\)](#)



## Contact

**Raluca Enache**  
Associate Partner,  
Head of KPMG's EU Tax Centre  
E: [renache@kpmg.com](mailto:renache@kpmg.com)

**Ana Puscas**  
Manager, KPMG's EU Tax Centre  
E: [apuscas@kpmg.com](mailto:apuscas@kpmg.com)



<sup>1</sup>Source: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32021L2101&from=EN>



© 2023 Copyright owned by one or more of the KPMG International entities. KPMG International entities provide no services to clients. All rights reserved.

KPMG refers to the global organization or to one or more of the member firms of KPMG International Limited ("KPMG International"), each of which is a separate legal entity. KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. For more detail about our structure please visit [home.kpmg/governance](https://home.kpmg/governance). The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.