

Press release

Public country-by-country tax reporting requirements take effect in Ireland

From [Department of Enterprise, Trade and Employment \(/en/organisation/department-of-enterprise-trade-and-employment/\)](#).

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Non-EU multinationals with subsidiaries and branches in the EU must comply with the same reporting obligations as EU multinational undertakings following the signing of the European Union (Disclosure of income tax information by certain undertakings and branches) Regulations 2023 today.

Announcing the commencement of the regulations, Minister of State with responsibility for Company Regulation, Dara Calleary, remarked:

"I am pleased to announce the taking effect of the public country-by-country tax reporting regulations, which require for the first time that non-EU multinationals with significant turnover, doing business in the EU must comply with the same tax reporting obligations as EU multinationals.

"The regulations increase corporate transparency, enhance public scrutiny, and afford an opportunity for multinational enterprises to show the contribution made by their presence in the EU. This helps ensure trust in the fairness and transparency of our tax system and safeguards a level playing field between EU and non-EU multinationals."

Minister Calleary continued:

"Ireland has long been a supporter of corporate transparency and good governance in the interests of all stakeholders including employees, investors, competitors and the general public, the new regulations support our ambitions in this regard."

Notes

The European Union (Disclosure of income tax information by certain undertakings and branches) Regulations 2023 transpose Directive 2021/2101/EU (as regards disclosure of income tax information by certain undertakings and branches).

The regulations require multinational enterprises with turnover exceeding €750 million in each of the last two consecutive financial years to publicly disclose corporate tax information separately for each Member State and each third country on the EU list of non-cooperative jurisdictions and an aggregate figure for all other third countries.

Non-EU multinationals with subsidiaries and branches in the EU must comply with the same reporting obligations as EU multinational undertakings. Where the information is not available the subsidiary or branch must request the information from the ultimate parent or standalone company. If the information is not provided, the subsidiary or branch must publish a report of all the income tax information available and a statement that the ultimate parent or standalone company did not provide the necessary information. The reporting obligations only apply where the net turnover of a branch exceeded €12 million for the last two consecutive financial years.

The directors of an ultimate parent or standalone undertaking have collective responsibility for ensuring that the report on income tax information is drawn up, published, and made accessible to the public. The relevant persons in a subsidiary or the authorised persons of a branch have collective responsibility for ensuring, to the best of their knowledge and ability, that the report on income tax information is drawn up, published and made accessible to the public.

The reporting will take place within 12 months of the date of the balance sheet for the financial year in question.

The regulations also set out the conditions under which a company may defer the disclosure of certain commercially sensitive information for up to five years.

Where financial statements are required to be audited, the audit report must state whether the undertaking was in scope for the preceding year and if the report was published.

Application of the regulations begins the first financial year on/after 22 June 2024, with 2025 the first potential year for reporting, to be published in 2026.

The undertaking must publish the tax report on its own website unless it makes the report available to the public on the website of the Companies Registration Office (CRO), in which case the company must reference this on its own website and provide information on where the report can be found.

Finally, a person (except the statutory auditor) who fails to comply with these Regulations shall be guilty of a category 3 offence.

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