

Upper House Adopts Bill Implementing Public Country-by-Country Reporting Directive

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Report from Marnix Schellekens, Principal Associate, IBFD

The Upper House of Parliament has adopted the bill to implement a European Union (EU) directive requiring qualifying multinational enterprises (MNEs) doing business in the EU to publicly disclose certain income tax information.

This directive - [Amending Directive to the Accounting Directive \(2013/34\) as regards the Disclosure of Income Tax Information by Certain Undertakings and Branches \(2021/2101\) \(the Public Country-by-Country Reporting \(CbCR\) Directive\)](#) – mandates that both EU-based MNEs and non-EU based MNEs doing business in the EU through a branch or subsidiary, with total consolidated revenue of more than EUR 750 million (in each of the last two consecutive financial years) publicly disclose certain income tax information.

The deadline for EU Member States to transpose the directive into domestic legislation was 22 June 2023. The first financial year of public reporting will be the year starting on or after 22 June 2024.

The Lower House of Parliament approved the bill on 6 July 2023. For earlier reporting, see [European Commission Calls on 17 Member States to Transpose Public Country-by-Country Reporting Directive \(20 July 2023\)](#) and [Netherlands Presents Bill Implementing Public Country-by-Country Reporting Directive to Parliament \(7 July 2022\)](#).

The next step is the signature of the bill by the King and countersignature by the relevant government minister, after which it will be published in the Official Gazette.

The [announcement](#) of the bill's approval on 5 December 2023 was published on the website of the Upper House of Parliament (in Dutch).