

# Council of Ministers Adopts Bill Implementing Public Country-by-Country Reporting Directive

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The Council of Ministers has recently implemented the European Union directive requiring qualifying multinational enterprises (MNEs) doing business in the European Union to publicly disclose certain income tax information. The bill implements the provisions of [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\)](#).

Specifically, the Directive mandates that EU-based MNEs, as well as non-EU based MNEs doing business in the European Union through a branch or subsidiary, with a total consolidated revenue of more than EUR 750 million (in each of the last 2 consecutive financial years) publicly disclose certain income tax information. The parent company will be responsible for preparing the report, which must include information on the amount of income, profit before tax, corporate tax payable and withholding tax on a per-country basis. The report must be publicly disclosed and deposited each year.

EU Member States had to transpose the directive into their domestic legislation by 22 June 2023.

The Council of Ministers adopted the bill on 20 July 2023. The announcement is available [here](#) (in Dutch) and [here](#) (in French).