

Morocco Postpones Further Approvals of Multilateral Automatic Exchange of Information Agreements

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Report from IBFD Tax Treaties Unit

According to an update of 20 July 2023, published by the Moroccan government, the Moroccan House of Representatives decided in a recent session to delay the approvals of the [Multilateral Competent Authority Agreement on Automatic Exchange of Country-by-Country Reports \(2016\) \(CbC MCAA\)](#) and of the [Multilateral Competent Authority Agreement on Automatic Exchange of Information Agreement \(2014\) \(CRS MCAA\)](#) on the introduction of the automatic exchange of financial account information on a reciprocal basis, both signed by Morocco on 25 June 2019.

The decision to postpone comes after careful consideration of concerns raised by Moroccan nationals living abroad. There have been debates over certain provisions in these agreements. The government seeks further discussion to clarify any confusion or misinterpretation. If necessary, modifications or renegotiations will be introduced for specific provisions to safeguard the rights of Moroccan nationals.

The CbC MCAA (Country-by-Country Multilateral Competent Authority Agreement) is based on article 6 of the [Multilateral Convention on Mutual Administrative Assistance in Tax Matters](#), as amended by the [2010 protocol](#). This agreement enables the automatic exchange of country-by-country reports between countries, in line with BEPS Action 13. These reports, prepared by large multinational enterprises (MNEs), provide valuable information about the global allocation of income, profit, taxes paid and economic activity to tax administrations.

The CRS MCAA (Common Reporting Standard Multilateral Competent Authority Agreement) is an agreement, based on article 6 of the [Multilateral Convention on Mutual Administrative Assistance in Tax Matters](#), as amended by the [2010 protocol](#), that allows countries to automatically exchange financial account information with each other. This helps in combating tax evasion by ensuring that tax authorities have access to information about taxpayers' financial accounts in other countries.

Further developments will be reported as they occur.