

European Union; Belgium; Bulgaria; Czech Republic; Estonia; Greece; Croatia; Italy; Cyprus; Latvia; Luxembourg; Malta; Netherlands; Austria; Poland; Portugal; Slovenia; Finland

European Commission Calls on 17 Member States to Transpose Public Country-by-Country Reporting Directive

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Report from Angelika Xygka, Associate, IBFD.

On [20 July 2023](#), the European Commission sent letters of formal notice to Belgium, Bulgaria, Czechia, Estonia, Greece, Croatia, Italy, Cyprus, Latvia, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Slovenia and Finland for failure to notify national measures fully transposing, into their respective domestic laws and by the deadline of 22 June 2023, the provisions of the [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\)](#).

The CbCR Directive requires all multinational companies with an EU presence and that have revenues above EUR 750 million to publish a report on the amount of corporate taxes they pay in each Member State and in non-cooperative jurisdictions (including information on the number of employees and turnover per country).

Member States concerned have 2 months to reply to the letters of formal notice and complete their transposition, otherwise the European Commission may decide to issue reasoned opinions.

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