

# Latvia Implements Public Country-By-Country Reporting Directive

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Latvia has transposed into its domestic law 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\)](#), through the Income and Income Tax Disclosure Law (*Informācijas par ieņēmumiem un ienākuma nodokļiem atklāšanas likums*) and amendments to the Law on Audit Services (*Revīzijas pakalpojumu likums*).

The CbCR Directive mandates that EU-based multinational enterprises (MNEs) as well as non-EU based MNEs doing business in the EU 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), should publicly disclose certain income tax information.

For earlier reporting on the Directive, see [Public Country-By-Country Reporting \(CBCR\) Directive Published in Official Journal of the European Union \(2 December 2021\)](#) and [European Parliament Endorses New Country-By-Country Reporting Rules \(12 November 2021\)](#).

The implementing legal acts appeared in the State Gazette on 27 September 2023 and will generally enter into force on 11 October 2023. The implementing provisions apply from the financial year starting on or after 22 June 2024.

The full text of the Income and Income Tax Disclosure Law is available [here](#) and the text of the amendments to the Law on Audit Services – [here](#) (in Latvian only).