ONESOURCE BEPS Action Manager

Country-by-country reporting software to face the challenge of an evolving tax landscape

Tax transparency is here to stay

Your company's Country-by-Country report (CbCR) is poised to become a highly visible and highly scrutinised lens through which your company will be evaluated. Understanding and progressing tax transparency within your business helps to inspire both confidence and support from investors and customers, and is enforceable by tax authorities as part of your Transfer Pricing Risk assessment (the original purpose of BEPS 13 CbCR). These rules are evolving faster than ever, but what do you need to know *now*?

- Public CbCR will soon be a requirement across Europe, with the U.S potentially following suit with changes to SEC reporting, meaning full and mandatory visibility of your company's tax liability.
- Every organisation with revenue over €750M will be subject to new **Global Minimum Tax** for fiscal years 2023 onwards, with CbCR expected to form the basis for its computation.
- Voluntary participation to satisfy investment communities and regulators as CbCR is set to become a requirement of Environmental, Social, and Governance (ESG) reporting for fiscal years 2021 onwards.
- It's essential to develop an **ESG strategy** based on your company's reporting and data that aligns with standards.*

Create best practice habits

With CbCR as the probable basis for the new **Global Minimum Tax**, use the same quarterly evaluation workflow you will need to input into the new requirement with BEPS Action Manager. Get more use out of your existing data while increasing the visibility of your public CbCR to meet ESG requirements.

Don't forget organisational reputation

Compliance in the eyes of regulators is simply not enough — evidence of fair tax contribution is essential to avoid reputational damage. Tax transparency is a key metric used by the press and public to measure your company's attitude towards social responsibility.

The most reliable approach to handling the complexity of global CbCR scrutiny is intelligent software which gives you the visibility to evaluate your CbCR in the same way as tax administrations do, and view your company's tax liability from the same lens as the general public.

*More than 80% of the world's largest companies now publish an ESG Report, following GRI standards, as part of their publicly available annual financial reporting package. GRI issued new Tax Transparency Requirements in 2019 to include publishing the MNE's Country by Country Report as part of ESG Report for fiscal years starting 1 Jan 2021.

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Why use ONESOURCE® BEPS Action Manager?

Know your risk: Proactively manage CbC risk using powerful built-in analytics (including the OECD's 19 Tax Risk indicators) to visualise and address your company's weak spots before your CbC report is made public.

Never miss a deadline: Track due dates for CbC reports and notifications as well as your Transfer Pricing Master File and Local Files.

Achieve global compliance: Prepare your ultimate parent CbC filing in your home country, support secondary filings of your CbC in countries where the tax authority does not have Competent Authority Agreements (CAAs) for sharing, and ready your public CbCR for inclusion in your ESG reports to meet public CbC reporting obligations **in the EU**.

Did you know?

You can combine our unique software solution with affordable **professional and consulting services.** Our experienced team has an unrivaled pool of transfer pricing knowledge and can work flexibly with your business, regardless of your operational model.

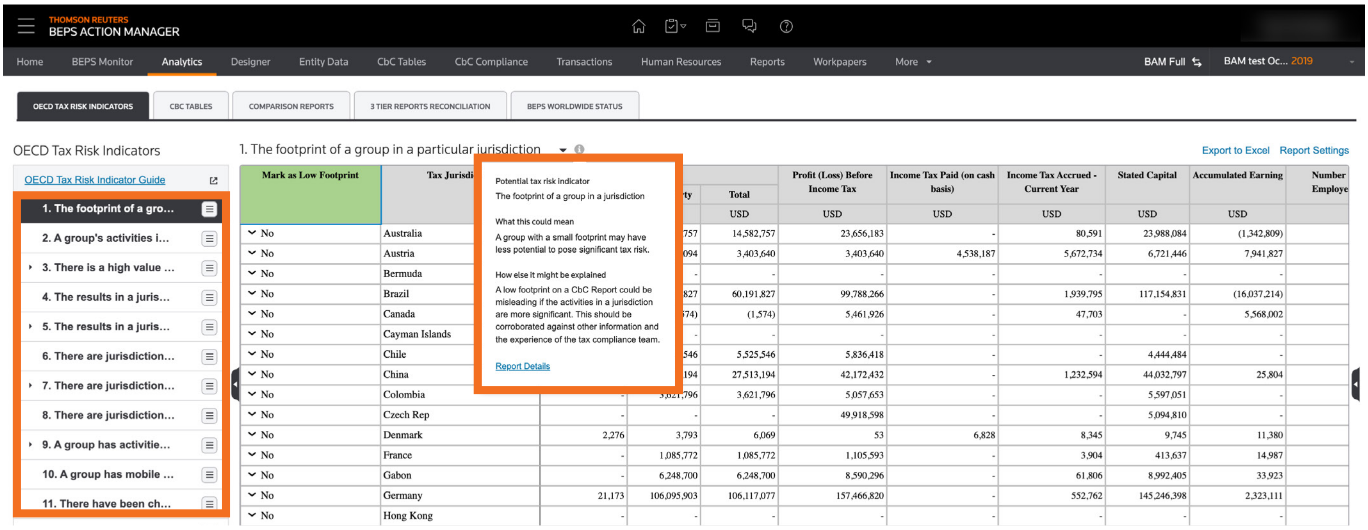
Simple, automated CbCR Preparation

Designed for businesses to bring this process in-house, BEPS Action Manager uses an iterative process to help you retain better control of your CbCR process. By automating the labour-intensive aspects of BEPS compliance, there's more time for your tax department to focus on data integrity, tax strategy, and clearly articulating the narrative around your CbCR.

- Collect data from any source and track it back to your source documents to allow for **subsequent year automation.**
- Historical build-up of the numbers means you **can utilise the strength of your data**.
- **Simply submit** an electronic CbCR directly to tax authorities.
- Produce **a consistent Excel or PDF** version for inclusion in your public CbCR/ESG reports.

Analytics with a global view

Analyse your CbCR using the OECD's 19 Tax Risk Assessment Factors in advance with BEPS Action Manager. Create your CbC report quarterly using data available from other work streams (such as the quarterly tax provision) to forecast your year-end CbC. Simply run it against potential exposure areas using the OECD's 19 Tax Risk Indicators. Proactively address those exposures by taking corrective action where necessary and add explanatory footnotes for greater context and understanding.



Easily calculate and compare risk factors and avoid the need to build your own dashboard with BEPS Action Manager.

Contact us today

tax.thomsonreuters.co.uk/onesource/beps-action-manager

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