

DAC6 Pulse

Issue 7 – August 2020

Optional deferral of DAC6 deadlines

The "Council Directive (EU) 2020/876 of 24 June 2020 amending Directive 2011/16/EU to address the urgent need to defer certain time limits for the filing and exchange of information in the field of taxation because of the COVID-19 pandemic" allows Member States to defer the deadlines for the initial notification of reportable arrangements by 6 months.

Should this option be exercised by a Member State, information on reportable cross-border arrangements, the first step of which was implemented between 25 June 2018 and 30 June 2020, shall be reported by 28 February 2021, instead of 31 August 2020.

For "new arrangements", where the event triggering the reporting obligation occurs in the period from 1 July to 31 December 2020, the 30-day reporting deadline shall begin by 1 January 2021. Furthermore,

in the case of marketable arrangements, the first periodic report shall be made by the intermediary by 30 April 2021.






Considering the current uncertainty about the evolution of the COVID-19 pandemic, the Directive also provides for the possibility of one further 3-month extension of the period of deferral for filing and exchanging information, however, only if during part or all of the period of deferral Member States have to implement new lockdown measures.

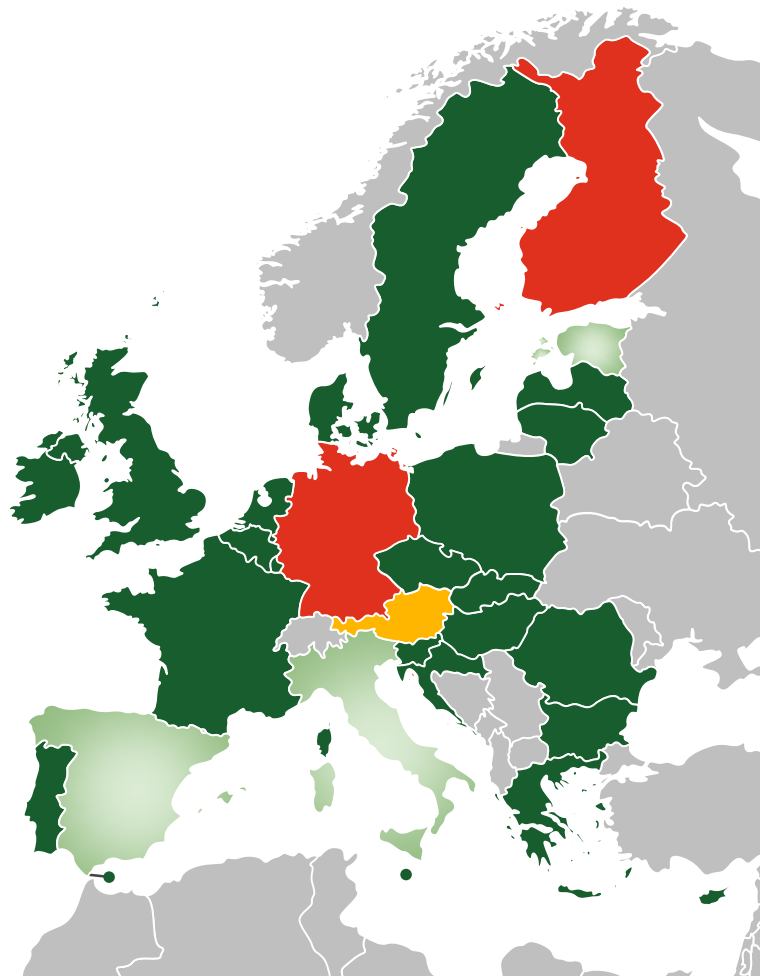
Given that it is up to every individual Member State to decide whether to apply the deferral, it is of great importance to keep track of all such developments. In fact, some Member States have already opted out. For this purpose, we have prepared this digital newsletter.

Deferral tracker (status as at 4 August 2020)

Map Key

Deferral status:

-  6-month deferral (confirmed)
-  6-month deferral (expected to apply)
-  "De facto" deferral (confirmed)
-  No deferral (confirmed)
-  Non-EU countries



Country-specific details on the deferral

Germany: No deferral of deadlines

At a Federal Press Conference on 6 July 2020, a speaker of the German Ministry of Finance made the surprise announcement that, following a decision of the Minister of Finance, Germany will not be exercising the option to extend the reporting deadlines for DAC6. As a result, the deadlines remain unchanged under German DAC6 legislation, so that from 1 July 2020 onwards, arrangements must be reported within the 30-day reporting period, while for the arrangements implemented during the transitional period the deadline still remains 31 August 2020.

Finland: No deferral of deadlines

Prior to Germany's decision, on 18 June 2020, the Finnish Ministry of Finance announced that there seems to be no need to defer the DAC6 reporting deadlines, since both the tax authorities and the intermediaries and taxpayers will be able to duly meet their obligations.

Austria: de-facto deferral applied

Austria did not officially apply the deferral option. However, due to technical delays, the Austrian tax Authority has announced that the deadline for the electronic filing of the first DAC6 reports is extended to 31 October 2020. Hence, no penalties for late reporting will be imposed, if the electronic filings for reports are submitted by the end of October 2020.

Poland: Re-reporting of cross-border tax schemes

Even though the Polish DAC6 regulations entered into force on 1 January 2019, important changes to the reporting obligations were introduced in June, including a deferral of the deadlines for re-reporting. Therefore, entities, which reported cross-border tax schemes, whose first action relating to their implementation was carried out during the transitional period, may be obliged to report them again, according to the new requirements. Such information should be filed by promoters until 31 December 2020, by beneficiaries until 31 January 2021 and by supporters until 28 February 2021.

DAC6 implementation: Where do we stand?

According to the EU Council Directive 2018/822 (DAC6), Member States should have adopted and published, by 31 December 2019 at the latest, the laws, regulations and administrative provisions necessary to comply with the Directive.

Nevertheless, the DAC6 landscape is still developing, although all Member States have at least presented their draft legislation. Below, you may find the latest status of implementation, including details on the possible derogations applied.

Implementation tracker (status as at 4 August 2020)

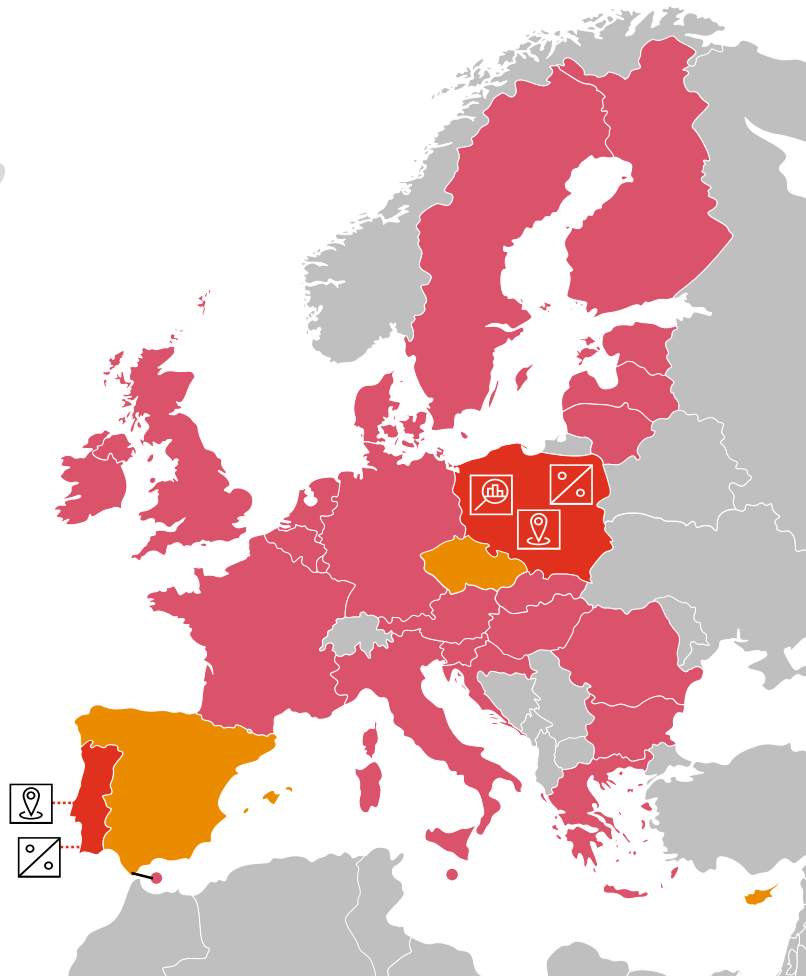
Map Key

Implementation status:

- Implemented (DAC6-conform)
- Implemented (broader scope)
- Draft (DAC6-conform)
- Non-EU countries

Derogations applied:

- Additional hallmarks included
- Domestic transactions covered
- Other taxes (e.g. VAT) covered



Stay tuned for
our next issue!

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