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More time to prepare transfer price documents

Tax Alert

Dear Readers,

In the previous [Tax Alert](#), we were informing you about the plans of the Ministry of Finance concerning the prolonging of the deadlines related to the submission of documents and reporting within the scope of tax documentation. Now it is certain – the order in question was signed by the Minister of Finance and on 15 March 2018, which is the day of its publication (Journal of Laws 2018, item 555), entered into force. In the Tax Alert in question, we shall summarise the regulations introduced within that scope.

A lot of taxpayers can breathe a sigh of relief – legislative work on the order has been finished and all amendments suggested hereto have been accepted. It means the taxpayers will have an additional half a year at maximum to meet the requirements placed on them within the scope of transfer pricing reporting.

Let us recap, the order entails the prolonging of dates for:
drawing up transfer pricing report comprising both local documentation (the so-called .local file), as well as benchmark study, and group documentation (the so-called master file);
making a declaration of a statement of drawing up tax documentation;
attaching to yearly tax return a simplified TP report (CIT/TP as well as PIT/TP).

The extending of dates concerns the duties within the scope of tax documentation drawn up for 2017 and 2018, as represented in the chart on the next page.

If, to date, you have not drawn up the transfer price documentation and would like to take advantage of the prolonged dates, we are presenting a short manual concerning the correct filling of the CIT-8 and PIT-36 forms herein on the next page, within the scope of transfer pricing reporting.

	Corporate tax taxpayers (CIT)			Personal tax taxpayers (PIT)	
	Tax year = calendar year		Tax year ≠ calendar year	TP report for 2017	TP report for 2018
	TP report for 2017	TP report for 2018	TP report for 2017 and 2018		
Dates to date	3 April 2018	1 April 2019	until the end of the third month of the following year	30 April 2018	30 April 2019
New dates	1 October 2018	30 September 2019	until the end of the ninth month of the following year	1 October 2019	30 September 2019

The CIT-8(25) tax returns

- item 24 concerns the duty of drawing up tax documentation – the "YES" box ought to be ticked;
- item 25 concerns the duty of drawing Master File – if you are bound by the necessity to draw it up, the "YES" box ought to be ticked;
- item 26 concerns the duty of drawing up a benchmark study – if you are bound by the necessity to draw it up, please tick "YES";
- item 33 concerns the CIT/TP report attached to the yearly tax return – the box ought to be left blank if the report has not been drawn up;
- item 34 concerns the declaration on drawing up tax documentation – box "NO" ought to be ticked if you have not drawn up the TP report.

The PIT-36(25) tax returns

- item 38 concerns the duty of drawing up TP report – "X" ought to be placed herein;
- item 341 concerns the PIT/TP report – the box ought to be left unchecked if the report has not been drawn up.

As a result, if upon submitting the tax returns, you shall not have the complete TP report, as well as the CIT/TP or PIT/TP report, the tax returns ought to be filled in accordance with the factual state upon its submission, thus in the appropriate field, one ought to tick the "NO" option.

Undeniably, the changes discussed deserve your approval. They shall prevent an accumulation of tax duties at one time. The extension of deadlines for the preparation of TP reports, submitting a statement of its drawing up as well as a summary of a transaction with affiliated entities shall certainly have a positive impact on the correctness and the content of the drawn up documents, the latter no longer being drawn up with haste.

Despite the dates in question having been extended, we encourage you not to postpone the realisation of the duties within the scope of transfer prices.

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Should you wish to discuss the above mentioned amendments in detail, feel free to contact us:

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