Mandatory disclosure rules: HMRC research

General Features

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The government announced earlier this year that it would consult on implementing the OECD mandatory disclosure rules to replace DAC 6 and transition from European to international rules. A HMRC consultation is expected shortly.

In the meantime, HMRC are starting to plan their work on designing and building a new digital service for reporting cross-border arrangements under the OECD rules. They would like to speak with CIOT members and ask them some questions about mandatory disclosure rules reporting, covering if and how their organisation is preparing for the mandatory disclosure rules and any challenges or concerns they might be having.

They say this would greatly help in the future development of the digital service. They are particularly interested in speaking to members from smaller firms. They would also be interested in receiving feedback on their existing digital service for reporting cross-border arrangements between the UK and EU member states (see tinyurl.com/a95mt74w). Please contact the Technical Team at technical@ciot.org.uk if you would like to take part in this research and we will put you in touch with HMRC.