

BİLGENER CIRCULAR

26 June 2025/ 14

Country-by-Country Reporting Notification for Multinational Enterprises

The Country-by-Country (CbC) Reporting Notification Form, which is included in Annex (5) of the General Communiqué No. 4 on Amendments to the Communiqué No. 1 on Transfer Pricing and Hidden Profit Distribution, dated September 1, 2020, and numbered 31231, must be completed in accordance with the content specified in Annex (5) of the Communiqué and the explanations provided on the Internet Tax Office, and submitted electronically via the Internet Tax Office by the end of June. The key points that multinational enterprise groups need to pay attention to while filling out the notification form are as follows:

The notification form includes information such as the ultimate parent company, the agent company, which entity within the group will report on behalf of the group, the reporting period, etc. Therefore, the requested information must be submitted via a new notification form every year.

The notification form, which must be submitted by June 30, 2025, will be filled out for the 2024 fiscal period (1/1/2024 – 31/12/2024) and for any special fiscal periods ending in 2024. The scope refers to entities whose consolidated group income for the previous fiscal period (1/1/2024 – 31/12/2024 or any special fiscal period ending in 2024) exceeds 750 million Euros or the threshold set by the tax administration of the country where the ultimate parent company/agent company is located in local currency.

The section of the notification form titled "Ultimate Parent/Agent Company Information" should be fully completed by all entities submitting the form. The agent company field should only be filled if an agent company has been designated by the ultimate parent company to report on its behalf. If the ultimate parent company is located in Turkey, the agent company field should remain blank.

The notification form must also be submitted by a Turkish entity of a multinational group whose ultimate parent company/agent company is not located in Turkey (in case there are multiple entities, one of them will submit the form).

If there is an agreement in effect between Turkey and the country where the ultimate parent company/agent company is located regarding the exchange of Country-by-Country Reports or if bilateral agreements on the exchange of these reports are in effect, the notification form must be submitted by the Turkish entity of the multinational group, regardless of whether these agreements are in effect or not. Whether these agreements are in effect or not must be stated when answering questions in the section titled "Ultimate Parent/Agent Company Information."

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Bilgener is a professional services provider group comprised of expert firms specializing in tax, audit, and consulting. Since 1995, it has been guiding both local and global entrepreneurs with a unique approach that combines experience and expertise.

Focusing on the operational needs of entrepreneurs operating in Türkiye, **Bilgener** offers comprehensive and high-quality services to streamline management processes and facilitate informed decision-making. Through our solution-oriented services delivered from a single point, we support sustainable growth for our clients.

We have been the independent member for Türkiye of London-based **Morison Global** since 2002. **Morison Global** is a professional services network established to meet the cross-border accounting, audit, tax, and consultancy needs of its clients. According to the 2024 World Survey published by the International Accounting Bulletin, Morison Global is ranked as the 9th largest international association in the world.

If an error or omission is found in the notification form after it is submitted by June 30, 2025, the form can be corrected and resubmitted by the end of the following month (i.e., July 31, 2025). However, if the correction is made after the deadline for submission, a penalty will be imposed in accordance with the provisions of the Tax Procedure Law.

For more information, you can refer to our blog post **here**.

For more details, you can check the announcement **here**.

Best Regards,

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