

Oman

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2020

Consolidated group revenue threshold: OMR 300 million

Filing deadline: 12 months following the end of the reporting fiscal year

Local filing required: Requirement suspended

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2020/2021

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	None.
Exchange of information framework	It is recommended that Oman take steps to implement the necessary processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework.
Appropriate use	Not reviewed.

The domestic legal and administrative framework

Oman's 2020/2021 peer review recommended that Oman clarify that the annual consolidated group revenue threshold calculation rule applies in line with the OECD guidance on currency fluctuations in respect of an MNE Group whose Ultimate Parent Entity is located in a jurisdiction other than Oman. Oman has issued guidance making this clarification and the recommendation is removed.¹

Oman's domestic legal and administrative framework meets all the other terms of reference.

The exchange of information framework

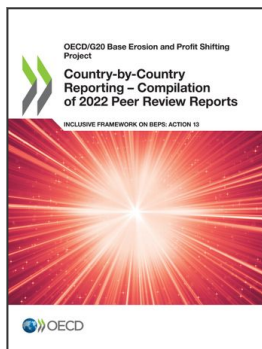
It is recommended that Oman take steps to implement the necessary processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework. This recommendation remains in place since the 2018/2019 peer review.

Appropriate use of CbC reports

Oman is a non-reciprocal jurisdiction and, as such, will not receive CbC reports submitted to tax authorities in other jurisdictions, and will not apply local filing. It is not necessary for this peer review evaluation to reach any conclusion with respect to Oman's compliance with the terms of reference on appropriate use.

Note

¹ <https://www.taxoman.gov.om/portal/documents/20126/2683313/Guidelines+on+the+Country+by+Country+Reporting+%28CbCR%29.pdf/6a575174-19ed-3ea4-46b9-8c40e770c5ac?download=true>.



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