

ATOZ ALERT

Law implementing public country-by-country reporting Directive adopted by the Luxembourg Parliament

20 July 2023

Luxembourg, like all EU Member States, had until 22 June 2023 to transpose the so-called **public country-by-country reporting (“CbCR”) Directive** into national law. **On 19 July 2023, the draft law implementing the public CbCR Directive was adopted in first reading.**

The new public CbCR law requires certain Luxembourg-based multinationals with consolidated revenues of more than EUR 750 million to publicly disclose (mainly) the corporate income tax that they pay by country. Non-EU multinationals doing business in the EU through Luxembourg subsidiaries and branches will also have to comply with the same reporting obligations. The reporting will have to take place within 12 months of the date of the balance sheet for the financial year in question.

The new obligations introduced **will apply to accounting periods starting on or after 22 June 2024**. Thus, for companies with an accounting year corresponding to the calendar year, the first report on income tax information will relate to the **year 2025** and will have to be published before the end of **2026**.

More info in the [ATOZ Insights April 2023](#).

Do you have further questions?



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