

Argentina: New General Resolution creates related parties database and new form to report domestic intercompany transactions

December 24, 2013

In brief

On December 19, 2013, the Argentine Tax Authority issued General Resolution 3572 (GR 3572), which creates (i) a new database to disclose both foreign and domestic related parties; and (ii) a new information return for domestic transactions.

In detail

In an effort to continue gathering information from the local taxpayers, Argentine Tax Authority "AFIP" issued on December 19, 2013 General Resolution 3572 ("GR 3572"), creating a new database that will house information about local taxpayers and their local and/or foreign related parties. Local taxpayers are required to disclose their relationships with domestic and foreign related parties (registration). The definition of "related party" is, consistent with other countries in the region, broad and goes beyond economic or legal ownership.

The local taxpayer must comply with the registration no longer than 10 business days from the

time the related party relationship was triggered. In the database, the taxpayer must inform:

- Local taxpayer tax ID number.
- Related party tax ID number.
- Name and address of the related party.
- Type of relationship.

Additionally, GR 3572 introduces a new requirement for taxpayers that have domestic intercompany transactions. A monthly information return (Form 968) must be filed electronically, including the following information:

- Local taxpayer tax ID number.

- Local related party tax ID number.
- Name and address of the related party.
- Transactions carried out during the month.
- Detail of the supporting documentation of the transactions reported.

The due date for filing Form 968 will be the last business day of the month following the one that is being informed.

The application of GR 3572 will be as of January 3, 2014. Notwithstanding, the due date for the first filing of the Form 968 will be April 1, 2014 for large taxpayers and July 1, 2014 for the rest of the taxpayers.

The takeaway

Considering that the new information regime will impose new compliance

issues on the taxpayers, and the tight timeframe to comply with these new obligations, it would be advisable to evaluate the impact for the local

entities and ensure that the needed information will be available.

Let's talk

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