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Global Tax Alert

News from EY Americas Tax

Uruguay further extends deadline for informing Central Bank of chain of ownership

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In Decree No. 123/020 (issued 15 July 2020), Uruguay's Executive Power retroactively extended the deadline for certain companies to report information about their ultimate beneficial owners, ownership chains and shareholders to the Uruguayan Central Bank.

Background

Companies governed by Laws No. 18,930, No. 19,484 and No. 19,288, and the associated regulatory decrees, (e.g., those with bearer shares and permanent establishments) must report their shareholders, ultimate beneficial owners and ownership chains to the Central Bank. The affidavit used to report this information is generally due when the company is established and when reportable changes in ownership occur.

Extended filing deadline

Due to the ongoing national emergency created by COVID-19, the Uruguayan Executive Power originally extended the deadline for filing the required affidavit with the Uruguayan Central Bank from 15 April 2020 to 15 May 2020. Through Decree No. 123/020, the Executive Power retroactively extended the deadline again from 15 May 2020 to 15 August 2020.

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