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# Global Tax Alert

News from EY Americas Tax

## Chile's tax authorities amend reporting obligations for indirect transfers

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On 28 September 2020, the Chilean tax authorities (CTA) issued Resolution Ex. No. 119 of 2020, amending rules on reporting indirect transfers of Chilean entities and assets. The Resolution will be effective 1 January 2021.

### Disclosure exemption eliminated

Currently, the instructions for reporting indirect transfers exempt acquirers and the Chilean companies subject to the transfers from the reporting requirement if the transferors report the transactions. The Resolution eliminates the exemption and requires all parties involved in the indirect transfer to report the indirect transfer to the CTA by filing Form 1921.

### Transactions that must be reported expanded

Currently, only transactions that reach certain materiality thresholds contained in the Chilean indirect transfer rules need to be reported. The Resolution expands the transactions that the parties to the transfer must disclose, including all transfers of foreign entities that involve the indirect transfer of Chilean underlying assets.

For additional information with respect to this Alert, please contact the following:

**EY Chile, Santiago**

- ▶ Felipe Espina [felipe.espina@cl.ey.com](mailto:felipe.espina@cl.ey.com)
- ▶ Juan Pablo Navarrete [juan.navarrete@cl.ey.com](mailto:juan.navarrete@cl.ey.com)
- ▶ Victor Fenner [victor.fenner@cl.ey.com](mailto:victor.fenner@cl.ey.com)
- ▶ Janice Stein [janice.stein@cl.ey.com](mailto:janice.stein@cl.ey.com)

**Ernst & Young LLP (United States), Latin American Business Center, New York**

- ▶ Pablo Wejcman [pablo.wejcman@ey.com](mailto:pablo.wejcman@ey.com)
- ▶ Mariela Gonzalez [mariela.gonzalez@ey.com](mailto:mariela.gonzalez@ey.com)
- ▶ Ana Mingramm [ana.mingramm@ey.com](mailto:ana.mingramm@ey.com)
- ▶ Enrique Perez Grovas [enrique.perezgrovas@ey.com](mailto:enrique.perezgrovas@ey.com)

**Ernst & Young LLP (United Kingdom), Latin American Business Center, London**

- ▶ Ignacio Perez [ignacio.perez@uk.ey.com](mailto:ignacio.perez@uk.ey.com)
- ▶ Lourdes Libreros [lourdes.libreros@uk.ey.com](mailto:lourdes.libreros@uk.ey.com)

**Ernst & Young Abogados, Latin American Business Center, Madrid**

- ▶ Jaime Vargas [jaime.vargas.c@es.ey.com](mailto:jaime.vargas.c@es.ey.com)

**Ernst & Young Tax Co., Latin American Business Center, Tokyo**

- ▶ Raul Moreno [raul.moreno@jp.ey.com](mailto:raul.moreno@jp.ey.com)

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