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Global Tax Alert

News from EY Americas Tax

Peru: New regulations outline financial information banks must report to Peruvian tax authority

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In regulations (Supreme Decree 430-2020-EF, released 31 December 2020), the Peruvian Tax Authority outlined what financial information banks must report to the tax authority, including:

- ▶ Account balances and/or accumulated amounts or averages of PEN10,000 or more (approximately US\$2,857)
- ▶ The type of account
- ▶ Information on the account holder (name, ID number, address, place of incorporation (for companies))
- ▶ The type of currency in the account
- ▶ The account holder's Tax ID

The regulations are effective as of 1 January 2021. Now that the regulations are effective, banks must begin reporting the requisite information monthly.

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