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# Global Tax Alert

News from EY Americas Tax

## Peru modifies regulations for banks that report financial information to Peruvian tax authorities

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On 26 January 2021, Peru issued Supreme Decree 009-2021-EF, modifying Supreme Decree 430-2020-EF, which contained the regulations for banks that report financial information to the Peruvian tax authorities.

Supreme Decree 009-2021-EF makes the following modifications to the regulations:

- ▶ Banks must report account balances and/or accumulated amounts or averages of 7 Tax Units (approximately US\$8,554) or more, instead of PEN10,000 (approximately US\$2,857).
- ▶ Banks must report information for each month and file an affidavit with the Peruvian tax authorities twice a year, according to a schedule to be approved by the Peruvian tax authorities.
- ▶ The information reported to the Peruvian tax authorities will be subject to the Organisation for Economic Cooperation and Development's confidentiality and cybersecurity rules for the automatic exchange of financial information.

The modifications went into effect on 27 January 2021.

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

**Ernst & Young Asesores S.C.R.L, Lima**

- ▶ Roberto Cores                      roberto.cores@pe.ey.com
- ▶ Ramón Bueno-Tizón              ramon.bueno-tizon@pe.ey.com

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

- ▶ Ana Mingramm                      ana.mingramm@ey.com
- ▶ Enrique Perez Grovas              enrique.perezgrovas@ey.com
- ▶ Pablo Wejcman                      pablo.wejcman@ey.com

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

- ▶ Jaime Vargas                      jaime.vargas.c@es.ey.com

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

- ▶ Lourdes Libreros                      lourdes.libreros@uk.ey.com

**Ernst & Young Tax Co., Latin American Business Center, Japan & Asia Pacific**

- ▶ Raul Moreno, *Tokyo*                      raul.moreno@jp.ey.com
- ▶ Luis Coronado, *Singapore*              luis.coronado@sg.ey.com

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