

Difficulties in preparing transfer pricing files for transactions with unrelated parties in Russia and other tax havens 3/27/24

In our Flash News edition of 22 November 2023 we wrote that a Latvian company doing business with unrelated parties that are based, formed or established in low-tax or tax-free jurisdictions ('tax havens') may be liable to prepare and submit to the State Revenue Service (SRS) a local file and a master file describing the transfer pricing (TP) methods applied in controlled transactions made by the Latvian company and by the group. With Russia added to the blacklist of tax havens on 1 July 2023, Latvian taxpayers might face difficulties in preparing their TP files because the TP analysis of their transactions is hindered by a lack of information on the unrelated party. In this article we look at the difficulties and possible solutions.

Izlasiet visu īsziņu ne tikai virsrakstu, kļūstot par abonētāju

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