

# Costa Rica: Modification in the filing of Transparency Registry and Final Beneficiaries 2020

September 2, 2020

The General Tax Administration (DGT by its Spanish acronym) and the Costa Rican Narcotics Institute (ICD by its Spanish acronym) amended joint resolution No. DGT-ICD-R-06-2020 of March 26, 2020, published in the Official Gazette N° 65 dated March 30, 2020, on the annual obligation of the 2020 Registry of Transparency and Final Beneficiaries.

Through joint resolution N° DGT-ICD-19-2020, published in the Official Gazette N° 201 dated August 13, 2020, the following is established:

- The 2019 Transparency Registry and Final Beneficiaries filing will be automatically valid as a 2020 filing, without the obligated parties having to carry out any action.
- The ordinary declaration must be filed in April of each year. Such filing beginning on April 2021.
- Legal entities that are assigned an identification number, either by registration or request for assignment, between January 1, 2020, and March 31, 2021, will not have an obligation to submit their first filing within the early 20 business days following the assignment. For one-time, they must present it in April 2021, jointly with the ordinary filing for 2021.
- Legal persons that must fill an extraordinary filing or make adjustments regarding the information declared for the period 2019 and before the ordinary filing 2021, for one time, will update the information with the 2021 filing, within April 2021.

On the other hand, Law Project No. 21781, which is being processed in Congress, aims to reform the frequency of the filing of ordinary declarations. Instead of annual filings, the Project proposes filings to be made every five years. This takes into account that the corporate structures do not undergo drastic changes in one year.

Dentons Muñoz team may advise you and give you the necessary legal support for your operations in Costa Rica. Do not hesitate to contact our Tax Department to obtain more information about the scope and implications of these new changes.