

Funding the Future

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I noticed a tweet from PWC an hour or so ago, saying:

Such things get my attention so I [followed the links to here](#), and found their publication 'Transfer Pricing Perspectives' (which if ever there was a title for Have I Got News For You surely fits the bill).

In there I noted PWC are suddenly getting serious about country-by-country reporting, saying this under the heading '*What do I need to do now?*':

I always suspected that one day I might be gifting a glorious profit opportunity to the Big 4 with the creation of country-by-country reporting and it looks like my suspicion is justified. There is much emphasis in this publication on the need for specific, tailor made solutions for each company (so useful when it comes to selling an almost standard product in many, slightly differing ways).

But more importantly, I think PWC are right. Country-by-country reporting does empower tax authorities and they will, I hope, be taking a more aggressive approach precisely because CbCR data does tell the story accurately described above because that is what I always designed it to do, and the OECD have in no small part adopted my design.

Somewhere there are a lot of companies out there with a lot of stories to make up start telling, with a little help from their friends. And maybe some more tax will be paid in the right place at the right time too.