Senegal

WTS Global Country TP Guide

Last Update: December 2017

1. Legal Basis	
Is there a legal requirement to prepare TP documentation?	Yes
Since when does a TP documentation requirement exist in your country?	2013
Are TP policies of multinational enterprises in principle accepted by the tax authorities, if they are in line with the OECD TP Guidelines?	Yes
Have the documentation requirements of OECD BEPS Action 13 already been implemented (i.e. the LF, MF and CbCR concepts)?	No CbCR/MF/LF
Reference to documentation and statements of local-government or tax authorities regarding OECD BEPS implementation status	Draft legislation pending.
Reference to relevant articles of law, legislative regulation or applicable administrative guidance that are in place for TP documentation in general.	Articles 17; 18; 570; 638 and 639 of the Senegalese General Tax Code

2. Master File (MF)	Not implemented

3. Local File (LF)	Not implemented

4. Country-by-Country Reporting	Not implemented
Did your country sign the Multilateral Competent Authority Agreement on the Exchange of CbC Reports ("CbC MCAA")?	Yes
Did your country enter into other information exchange agreements, such as on a bilateral basis?	Yes
Please specify the country involved and date the agreement came into force.	Senegal has entered into information exchange agreements on a bilateral basis with the following countries: Mauritania, France, Tunisia, Belgium, Norway, Qatar, Italia, Canada, Lebanon, Mauritius, Morocco, Spain, Malaysia, Portugal, United Kingdom, Egypt, Kuwait, United Arab Emirates, Turkey, Luxembourg, the member states of WAEMU

5. TP disclosure in tax return or transfer pricing specific returns	
Does a taxpayer need to disclose information regarding TP documentation in his tax return?	No
When a taxpayer files a tax return for which he understands or should understand that the result reported in that tax return is too low due to incorrect transfer pricing, what could be the legal consequences?	Article 679 Paragraph 1: Imprisonment of 2 years up to 5 years, plus a (monetary) fine of 5,000,000 to up to 25,000,000

What could be the consequences for the tax advisor/accountant/administrator drafting and filing the tax return of a client where that advisor/accountant/administrator understands or should understand that the result reported is too low due to incorrect TP?	If his complicity is proved true or if he has any interest in the fraud, the tax advisor/accountant, etc. bills the same punishments as his customer (Article 687 General Tax Code)
Does a taxpayer need to file TP-specific returns?	No
What would be the filing deadline?	Upon Tax audit: 20 days (to be confirmed)
What would be the penalties for non-compliance?	The taxpayer will be subject to an automatic taxation ("Taxation d'office" with penalty at a rate of 50% of the estimated tax amount.

6. Benchmarking

7. Year-end adjustments

8. Transfer Pricing Audit and Dispute Resolution Mechanisms

What are currently the main TP areas of scrutiny by the tax authorities in your country?	The mining sector, the financial sector and the télécom sector
Based on your experience, are joint or multilateral audits initiated and carried out?	No
Does the taxpayer have the option to apply for bilateral or multilateral APAs?	Yes
Are there any restrictions?	No

Your contact person:

Mr. El Hadji Sidy Diop
sidy.diop@faceafrica.sn
T: +221 33 869 91 66