Australian Government
Australian Taxation Office

Local file

Outlines the 2 tiers of the local file and the local file information requirements.

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On this page

Local file tiers

The 2025 local file, which applies to reporting periods for income tax years starting on or after 1 January 2024, comprises 2 tiers as outlined in Table 1 (#Table1).

Table 2 (#Table2) summarises the information requirements for the 2025 local file, which uses the LCMSF 2024 (V 4.0) schema.

For any queries relating specifically to V 4.0 requirements, email LCMSFversion4@ato.gov.au (mailto:LCMSFversion4@ato.gov.au).

Note: for reporting periods starting from 1 July 2019, all references to global parent entity should be taken to mean CBC reporting parent (/businesses-and-organisations/corporate-tax-measures-and-assurance/public-business-and-international/country-by-country-reporting-entities#ato-CBCreportingparent).

Table 1: Local file tiers

File type	Criteria
Short form local file	The reporting entity is only required to lodge the short form local file if it has **no** international related party dealings (#IRPandIRPD) (IRPDs) on the short form exceptions list (#Shortformexceptionslist) and meets **at least one** of the following criteria: • the aggregate value of its IRPDs (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) is less than A$2 million • the simplified transfer pricing record keeping (STPRK) criteria for small taxpayers (https://www.ato.gov.au/law/view/document?docid=COG/PCG20172/NAT/ATO/00001#P14) • the STPRK criteria for materiality (https://www.ato.gov.au/law/view/document?docid=COG/PCG20172/NAT/ATO/00001#P53).
Local file	Where the reporting entity doesn't meet the criteria for the short form local file, it will be required to complete the local file (which includes the short form local file).

Table 2 provides an overview of the information requirements of the 2 tiers of the local file.

Table 2: Information requirements overview

File type	Information content
Financial accounts	Highest quality financial accounts (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#ato-Appendix16Glossary) for the Australian reporting entity provided separately
Short form local file	The short form requires disclosures about your local Australian entities and operations, including: • main business lines or functions and key competitors (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/business-and-strategy)

- organisational reporting structure and overseas reporting arrangements (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/organisational-reporting-structure-and-overseas-reporting)
- significant restructures and new arrangements involving transfer, licence, or creation of intangibles (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/restructures-or-new-arrangements-involving-transfer-licence-or-creation-of-intangibles).

Main business lines or functions and key competitors

- Number of main business lines or functions.
- Description of each main business line or function.
- For each above business line/function
  - business strategies employed
  - extent of overlap with other main business lines/functions
  - key competitors.

Organisational reporting structures and overseas reporting arrangements

- Whether you had any personnel employed in your operations effectively reporting to overseas personnel.

(Yes/No)

- If No, attach a diagram of your organisational structure and move to next reporting section.
- If Yes, provide
  - name, job title and employing entity details (including TFN or ABN) for your reporting personnel
  - number of different individual overseas personnel to whom your personnel reported
  - name, job title, residency, principal office location and employing entity details for overseas personnel
  - description of function/activities for which reporting occurred
  - commencement/cessation dates, if this reporting commenced or ceased during the income year
  - a diagram of your organisational structure (as an attachment).

Restructures (including change in related party financing) and intangibles arrangements

- Whether you had any
  - restructure (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/restructures-or-new-arrangements-involving-transfer-licence-or-creation-of-intangibles) (including any change in related party financing), or
  - new arrangement involving transfer, licence or creation of intangibles (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/restructures-or-new-arrangements-involving-transfer-licence-or-creation-of-intangibles) (intangibles arrangement).

(Yes/No)

- If No, reporting section completed.
- If Yes, provide
  - code (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-master-file-2025/appendices#ato-AppendixBShortformcodes) (high level type) and description for restructure/arrangement
  - for intangibles arrangement, code (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-master-file-2025/appendices#ato-AppendixBShortformcodes) for types of intangibles involved
  - anticipated Australian tax impact (including high level code (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-master-file-2025/appendices#ato-AppendixBShortformcodes)) and global tax impact of restructure/arrangement
  - commercial context and impact of restructure/arrangement
  - code (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-master-file-2025/appendices#ato-AppendixBShortformcodes) (based on IDS Q17 Appendix 11 codes (/forms-and-instructions/international-dealings-schedule-2025-instructions/appendixes-for-the-

	ids/appendixes-11-to-20/appendix-11-capital-value-of-a-restructure)) for total capital value of restructure/arrangement
	– number of steps in restructure/arrangement
	– for each step
	  – date
	  – code (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-master-file-2025/appendices#ato-AppendixBShortformcodes) (high level type) and description
	  – number of parties to the step
	  – name of parties
	  – if the party is an international related party or Australian constituent entity, residency/branch details (if applicable)
	  – if the party is an Australian constituent entity, TFN or ABN
	  – details of any connected change in transfer pricing functional characterisation
	– the step plan (if applicable, as an attachment).

Local file	All values provided in the Part A of the Local File must be translated (converted) to Australian dollars for reporting. In addition to the **short form local file**, the local file includes: • Part A – IRPD instructions (#PartA) • Part–B – Agreements and relevant documentation (#PartB). **Part A –** IRPD (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) **transactions** Provide the following information for all IRPD (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) transactions/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) for the income year: • Australian counterparty name, TFN and ABN • name of the non-resident IRP (/businesses-and-organisations/international-tax-for-business/in-

detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irp-and-irpd) counterparty

- country of tax residence of the non-resident IRP (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irp-and-irpd) counterparty
- country of permanent establishment (PE) of non-resident IRP (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irp-and-irpd) counterparty – only if the IRP (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irp-and-irpd) counterparty entered into the IRPD (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) in the course of its business operations through its PE in a different country to its country of tax residence
- transaction category (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting)
- transaction IDs for related or directly connected (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/reporting-related-or-directly-connected-transactions) IRPD transactions
- consideration paid or received (of a capital nature for Australian income tax purposes)
- expenditure/revenue (of a non-capital nature for Australian income tax purposes)
- average balance of debt interests issued (Inbound Borrowings)/debt interests held (Outbound Loans) – only if transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-

reporting#RelevantAgreementSeries) is IRPD debt interests (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irpd-debt-interests-including-ordinary-loans-and-borrowings) or IRPD Foreign currency deferred payment arrangements (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irpd-foreign-currency-deferred-payment-arrangements)

- capitalised interest deducted/returned – only if transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) is IRPD debt interests (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irpd-debt-interests-including-ordinary-loans-and-borrowings) or IRPD Foreign currency deferred payment arrangements (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irpd-foreign-currency-deferred-payment-arrangements)
- whether the debt interest (including borrowing/loan) is interest-free – only if transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) is IRPD debt interests (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irpd-debt-interests-including-ordinary-loans-and-borrowings) or IRPD Foreign currency deferred payment arrangements (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irpd-foreign-currency-deferred-payment-arrangements)
- the book value of transferred debts for IRPD debt factoring or debt securitisation transactions
- foreign currency gains returned or foreign currency losses deducted (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-

reporting/local-file-instructions-2025/reporting-foreign-exchange-gains-and-losses) and the foreign currency involved

- whether there was a deferred foreign currency payment arrangement (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irpd-foreign-currency-deferred-payment-arrangements) for the IRPD transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) and the foreign currency involved
- the transfer pricing method or capital asset pricing method relied on for the IRPD transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries)
- the transfer pricing documentation code or STPRK code (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-master-file-2025/appendices#AppendixDTPdocumentationcodesSTPRKoption) for the IRPD transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries)
- if the reporting entity is a bank or OBU, whether specific reporting rules for financial transactions apply to the IRPD transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries)
- if the reporting entity is an OBU, whether the IRPD transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) is an OB transaction

- if the IRPD transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) is covered by the exclusions list (#Exclusionslist).

Part B – Agreements and relevant documentation

For each IRPD transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) not covered by the exclusions list (#Exclusionslist), provide the following in Part B (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/local-file-part-b) of the local file:

- the transfer pricing method relied on for the transaction by the IRP (or an indication that the reporting entity was not able to obtain this from the IRP counterparty)
- an indication of whether there is a written agreement or amendment agreement, and, if there is, whether the agreement has been previously provided to us. If it has been previously provided, we require the title of the agreement to enable ATO identification.
- a copy of the agreement (unless previously provided to us)
- an indication whether there are any foreign advance pricing arrangement (APAs) or rulings provided by another jurisdiction in relation to an agreement, and if so, whether the APAs or rulings have been previously provided to us. Where these have been previously provided, we require the titles of the APA or ruling to enable ATO identification.

Other local file information

IRP and IRPD

For the purposes of the local file, we are adopting the definitions of IRP and IRPD (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) as used in the International dealing schedule (IDS) (/forms-and-instructions/international-dealings-schedule-2024-instructions/instructions-to-complete-the-international-dealings-schedule/section-a-international-related-party-dealings).

International related parties are persons who are not dealing wholly independently with one another in their commercial or financial relations and whose dealings or relations can be subject to Subdivision 815-B (https://www.ato.gov.au/law/view/document?docid=PAC/19970038/815-101) of the *Income Tax Assessment Act 1997* (ITAA 1997 (https://www.ato.gov.au/law/view/document?DocID=PAC/19970038/ATOTOC&PiT=99991231235958)) or the associated enterprises article of a relevant double tax agreement (DTA).

Persons not dealing wholly independently with one another

- IRPDs (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) include back-to-back arrangements (/forms-and-instructions/international-dealings-schedule-2025-instructions/instructions-to-complete-the-international-dealings-schedule/section-a-international-related-party-dealings).
- IRPDs (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) are not confined to scenarios involving dealings between entities with common formal controllers of voting rights ownership interests above a fixed threshold.
- Whether parties, as a matter of practical fact, are not dealing wholly independently with one another in their commercial or financial relations, depends on all the circumstances. Refer to the examples provided in the definition (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedparties).

Dealings subject to Subdivision 815-B or Article 9

There can't be a transfer pricing benefit under subsection 815-120(1) (https://www.ato.gov.au/law/view/document?docid=PAC/19970038/815-120#815-120(1)) or pursuant to Article 9 of a relevant tax treaty if the conditions of a relevant entity’s commercial or financial dealings are inherently not capable of affecting the amount of the entity’s taxable income, losses, tax offsets or withholding tax under Australian income tax law.

Whether the conditions of an entity’s commercial or financial dealings with the entity’s overseas subsidiary, in the course of the entity’s business operations carried on, at or through the entity’s overseas permanent establishment, would be capable of affecting the entity’s taxable income, losses, offsets or withholding tax under Australian income tax law would depend on all the relevant facts and circumstances, including the nature and duration of the relevant dealing.

Dealings with reporting entity's own branch not included

The definition of International related party dealings (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irp-and-irpd) only covers dealings or relations between different persons or entities. Therefore, it does not include any 'dealings' with your own branch operations. Internally recorded 'dealings' with your own branch operations may be reported at Question 18 of the International Dealings Schedule in accordance with the IDS instructions for Question 18 (/forms-and-instructions/international-dealings-schedule-2025-instructions/instructions-to-complete-the-international-dealings-schedule/section-a-international-related-party-dealings#ato-Q18Branchoperations).

For the avoidance of doubt, the short form local file requires disclosure about significant restructures (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/restructures-or-new-arrangements-involving-transfer-licence-or-creation-of-intangibles) occurring during the current or prior reporting period. This may include reporting on steps involving IRPDs, branch dealings or third-party dealings that are carried out as part of the restructure (including any connected steps (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/restructures-or-new-arrangements-involving-transfer-licence-or-creation-of-intangibles#ato-Connectedstepsinvolvingoverseasrelatedparties)).

IRP counterparty can't be Australian tax resident unless transacting through its overseas branch operations

The tax residency of the IRP counterparty to the transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) provided at Question 9 (LCMSF38) can't be Australian unless the IRP counterparty is entering into the transaction in the course of its business operations carried on through its overseas permanent establishment (branch operations), as provided at Question 10 (LCMSF208) and Question 11 (LCMSF209).

Duplication (administrative solution)

If a reporting entity chooses to voluntarily lodge Part A of their local file at the same time as their tax return (or as per ATO approved lodgment concession (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/country-by-country-reporting-guidance/exemptions-and-administrative-relief-from-1-january-2025)), they will not need to complete the relevant IRPD labels in Questions 2 to 17 of the IDS. Part B of the local file must be lodged by the statutory due date (per subsection 815-355(2) (https://www.ato.gov.au/law/view/document?docid=PAC/19970038/815-355#815-355(2)) of the (ITAA 1997 (https://www.ato.gov.au/law/view/document?DocID=PAC/19970038/ATOTOC&PiT=99991231235958)).

If you choose this option, you will need to lodge Part A by the time that your income tax return is due.

Short form exceptions list

Where the reporting entity has IRPDs (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) of the kinds listed below, they are **not** eligible to lodge only the short form local file:

- Any derivative including, without limitation, any swap, forward, future or option in respect of values determined in connection with interest rates, currency, commodities or other assets.
- Any legal or equitable assignment of trademark, patent, design, copyright, other intellectual property or similar property or rights, or any part thereof.
- Any licence or other grant of use or right to use a trademark, patent, design, copyright, other intellectual property, secret formula or process or similar property or rights.
- IRPDs (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) of a capital nature – this includes IRPD debt interests (including ordinary loans and borrowings (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/irpd-debt-interests-including-ordinary-loans-and-borrowings)), as they are generally considered IRPDs (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) of a capital nature.

Exclusions list

If the IRPD transaction/RAS reported at Part A of the local file is covered by the exclusions list, the written agreement documentation for the IRPD (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) transaction/RAS (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries) does not have to be provided in Part B of the local file for that IRPD (/forms-and-instructions/international-dealings-schedule-2025-instructions/definitions#ato-Internationalrelatedpartydealings) transaction/RAS

(/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/appendices-for-local-file-reporting#RelevantAgreementSeries).

For clarity, in applying the criteria in the exclusions list, we confirm IRPD transactions involving recharge or reimbursement of costs are also categorised by what is obtained or provided under the IRPD in exchange for the recharged or reimbursed amounts.

For example:

- An IRPD recharge or reimbursement arrangement involving 'reimbursement' of your costs for insurance you provide to your IRP is treated as an insurance transaction (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/local-file-part-a).
- An IRPD recharge or reimbursement arrangement involving 'recharge' of your IRP's costs for services provided by the IRP to you in connection with the IRP organising or managing your third party insurance contracts is treated as an insurance services transaction (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025/local-file-part-a).

Reimbursement under employee secondment agreements

To be excluded, the agreement must satisfy the following criteria:

- The agreement solely covers
  - reimbursement of salary or other costs in connection with the secondment of natural persons
  - rights and obligations in connection with effecting the employment or engagement of the natural persons by the party obtaining the seconded employee.
- The persons who are employed do not perform services for more than one party to the agreement at the same time.
- The business operations of the party providing the seconded employee do not include providing consultancy services, personnel services or staff-engagement services to unrelated parties.

Low value or low risk service agreements

To be excluded, the agreement must satisfy the following criteria:

- The agreement solely covers

  - the provision or receipt of services
  - rights and obligations in connection with effecting the provision or receipt of services.
- The services are not provided in connection with use or enjoyment of any trademark, patent, design, copyright, other intellectual property, secret formula or process or similar property rights.
- The services are not provided in connection with any other IRP agreement.
- The total amount deducted in the income year in connection with the agreement or RAS (as applicable) is less than either
  - A$2 million
  - 2% of IRPD expenses.
- The total amount returned in the income year in connection with the agreement or RAS (as applicable) is less than either
  - A$2 million
  - 2% of IRPD revenue.

Low value or low risk sale and purchase tangible trading stock agreements

To be excluded, the agreement must satisfy the following criteria:

- The agreement solely covers either
  - the sale or purchase of tangible trading stock
  - rights and obligations in connection with effecting the sale or purchase of tangible trading stock.
- The tangible trading stock provided or received, is not provided or received in connection with use or enjoyment of any trademark, patent, design, copyright, other intellectual property, secret formula or process or similar property rights.
- The tangible trading stock is not provided or received in connection with any other IRP agreement.
- The total amount deducted in the income year in connection with the agreement or RAS (as applicable) is less than either
  - A$2 million
  - 2% of IRPD expenses.

- The total amount returned in the income year in connection with the agreement or RAS (as applicable) is less than either
  - A$2 million
  - 2% of IRPD revenue.

Issue of ordinary shares

To be excluded, the agreement must satisfy the following criteria:

- The agreement solely covers
  - acquisition by the reporting entity of ordinary shares, by way of issue of new shares by the company
  - issue of ordinary shares by a reporting entity which is a company.

For more information, see Local file instructions 2025 (/businesses-and-organisations/international-tax-for-business/in-detail/pricing/transfer-pricing/country-by-country-reporting/local-file-instructions-2025).

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Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.