



Ghana

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?	2012
Are TP policies of multinational enterprises in principle accepted by the tax authorities, if they are in line with the OECD TP Guidelines?	Yes
Which TP methods may be applied?	CUP, RPM, CP, PSM, TNMM Best method rule approved by tax authorities
Are any TP methods preferred over others?	No
Have the documentation requirements of OECD BEPS Action 13 already been implemented (i.e. the LF, MF and CbCR concepts)?	No. Not yet implemented in Ghana.
Reference to relevant articles of law, legislative regulation or applicable administrative guidance that are in place for TP documentation in general:	Section 31 of the Income Tax Act, 2015 (Act 896). Regulations 7-9 of the Transfer Pricing Regulations, 2012 (L.I 2188) provides guidance on TP documentations. The Ghana Revenue Authorities' Practice Note on TRANSFER PRICING REGULATIONS 2012 (L.I 2188) (PN/CG0001/2013).

2. Master File (MF)	
	Not implemented

3. Local File (LF)	
	Not implemented
What is the threshold requirement for the obligation to prepare a LF?	Generally there are no requirements for local file in line with BEPS action 13. However, Regulations 7-9 of L.I. 2188 requires a person who engages in a transaction with another person with whom it has a controlled relationship to maintain contemporaneous documentation detailing the transactions engaged in by that person for each tax year. There are no threshold requirements.
As from which year does this obligation exist?	Each Tax year and upon request by the GRA
When does the LF need to be available?	It is generally the practice that, TP documentation be available any time after filing of the TP returns. The GRA can request for a TP documentation upon filing of a TP returns, months after the accounting year of a taxpayer.
When does the LF need to be submitted?	Upon request, usually 15 days after a request by the GRA.
Does the LF have to be prepared in the relevant local language?	No. All documentation must be in English Language
Or is documentation in English permissible?	Yes
What are the possible consequences of not having the LF available?	
Penalties?	Yes
Imprisonment?	No
Shifting of the burden of proof?	Yes
Other?	No

To which extent do local rules differ from the OECD standard regarding the OECD content requirements for the LF as shown in the 2017 OECD TP Guidelines?	Local rules are consistent with OECD. The GRA Practice Notes on Transfer Pricing clearly ascribe to OECD principles. However, OECD TP guidelines are persuasive in nature and not legally binding.
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4. Country-by-Country Reporting	Not implemented
Did your country sign the Multilateral Competent Authority Agreement on the Exchange of CbC Reports ("CbC MCAA")?	No
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.	9 Countries have DTA with Ghana which provides Exchange of Information

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?	Making false and misleading statements in a TP returns attracts a penalty, up to three times the tax underpaid in the returns, including imprisonment.
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?	Same as above.
Does a taxpayer need to file TP-specific returns?	No
Please state the filing form number and name.	GRA annual transfer Pricing Returns
What would be the filing deadline?	4 months after the year end of the entity
What would be the penalties for non-compliance?	Yes. Failure to file returns on due date attracts penalties

6. Benchmarking	
Is there any local guidance or requirement with regard to the preparation of a benchmark study?	No
Are there any materiality thresholds that apply for the requirement to have a benchmark study available?	No
Does your country apply the general guidance by the OECD to prepare a new benchmarking search every three years and an update of the financial data of the accepted comparable in year 2 or 3?	No
Or is a new search every three years without any financial updates in year 2 and 3 sufficient?	No

7. Year-end adjustments	
Are year-end adjustments permissible?	Yes
Does the taxpayer have to comply with any specific features or guidance?	No

8. Transfer Pricing Audit and Dispute Resolution Mechanisms

What are currently the main TP areas of scrutiny by the tax authorities in your country?	Marketing Intangibles and Advertising, Marketing and Promotion (AMP) expenses incurred by an entity which is not the brand owner but incurs AMP cost in developing, exploiting, maintaining and protection the brand.
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?	No

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