



IMPORTANT PUBLIC NOTICE

FOR ALL INCORPORATED ENTITIES IN THE BAHAMAS

All incorporated entities and legal partnerships in The Bahamas must comply with the **Commercial Entities (Substance Reporting) Act, 2018 (“CESRA”)** and participate in Economic Substance Reporting. This applies to all for-profit and non-profit companies incorporated within The Bahamas, and entities with legal partnership agreements, including those registered with the Registrar General.*

ALL ENTITIES MUST REPORT BY DECEMBER 31, 2020



STEPS FOR ENTITIES TO COMPLY WITH CESRA REPORTING?

1 LOGIN

TO THE SUBSTANCE REPORTING PORTAL

<https://substancereporting.revenue.gov.bs>

If you already have a tax identification number (TIN), use your ordinary login details for the Online Tax Administration System (OTAS) to log into the Substance Portal. If there is a “Substance Filing” tab attached to your user profile, skip to Step 3. If you do not have a TIN, you first need to create a profile, register for an Entity Identification Number (EIN) and return to Step 1.

2 REQUEST ACCESS

SUBMIT AN ENQUIRY THROUGH THE SYSTEM

Use Portal Messaging System

If there is no “Substance Filing” tab, please use the “Submit Enquiry” function in the portal to request “Registration for Substance Reporting”. In your message, indicate the financial period and the date of incorporation. You will receive an email notification when the tab is activated.

3 ADD FILING & FOLLOW PROMPTS

USE THE SUBSTANCE REPORTING LINK IN THE TOP MENU

The dynamic question wizard has a series of nine (9) yes or no questions that will direct you to the Substance Reporting Form(s) relevant to you. It is important to know if you are engaged in “relevant activities” for the purpose of this CESRA reporting exercise, as these entities have additional requirements.

4 COMPLETE SUBSTANCE REPORTING FORM

THIS IS AUTOGENERATED BASED ON YOUR RESPONSES IN STEP 3

There are five possible electronic forms that an entity might be asked to complete based on how your entity is classified (Forms A-E). The system autogenerates the form(s) relevant for you. The report is reviewed. Companies that demonstrate substance receive a Certificate of Substance.

**For additional details please refer to the Commercial Entities (Substance Requirements) Act 2018*