

KPMG AEOI Updates & Tracking Service CRS Alert



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Argentina: Issued Amendments to CRS Regulations

On 01 August 2024, the Federal Administration of Public Revenue (AFIP) issued General Resolution 5537/2024, which amends the Convention on Mutual Administrative Assistance in Tax Matters and the Automatic exchange of Information Relating to Financial Accounts, as outlined in General Resolution N° 4.056/2017.

The amendments are as follows:

- Section A(2)(c) of Article VI of Annex I has been updated to clarify that Reporting Financial Institutions (FIs) must solely rely on the self-certification provided by the account holder or the person exercising control over a Passive NFE to determine their tax residency.
- Point 3 has been added to Annex I, Article VI, Section A to note that the Reporting FI should not rely on the original self-certification if there is a change in circumstances regarding a new entity account and the FI knows or has reason to believe that the original self-certification is incorrect or unreliable. In such cases, the FI must obtain a valid self-certification that accurately determines the tax residency of the account holder(s) or obtain a reasonable explanation. In addition, the change in circumstances and supporting evidence must be documented.
- Section D(4) of Article VIII of Annex I has been updated to include the definition of participating jurisdictions.
- Section 6 of Annex IV has been updated to include minor language changes.

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The amended Regulations entered into force on 01 August 2024.

Reference: [General Resolution 5537/2024](#) [PDF 169KB]

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