



KPMG AEOI Updates & Tracking Service CRS/CARF Alert



Date:	19 February 2025	Alert Type:	Announcement
Country:	Liechtenstein	Regime:	CRS/CARF

Liechtenstein: Announced the Adoption of the Consultation Report on the CARF Act Alongside Amendments to the AEOI Act

On 10 February 2025, the Government of Liechtenstein issued a press release announcing the adoption of the consultation report on the Crypto-Asset Reporting Framework (CARF) Act, along with amendments to the Automatic Exchange of Financial Account Information (AEOI) Act and other related laws, including the FATCA Act, dated 04 February 2025. These developments align with Liechtenstein's commitment to initiate the first exchange of information under CARF in 2027, in accordance with the Global Forum on Transparency and Exchange of Information for Tax Purposes (found [here](#)). This decision follows Liechtenstein's signing of the Multilateral Competent Authority Agreement on CARF (CARF MCAA) on 26 November 2024, joining representatives from 48 other countries and jurisdictions (found [here](#)), and the Addendum to the Multilateral Competent Authority Agreement on AEOI (Addendum CRS MCAA) alongside 51 other countries and jurisdictions (found [here](#)).

The implementation of the AEOI with EU states is governed by the AIA Agreement Liechtenstein-EU (LGBI. 2005 Nr. 111, amended by LGBI. 2015 Nr. 354). To facilitate the CRS revision, negotiations are underway with the EU Commission to adapt this agreement. However, the implementation of CARF with EU states will not require a separate agreement, as it will be implemented based on the CARF MCAA.

Notably, with the creation of the CARF Act and the amendment of the AEOI Act, Liechtenstein establishes a national legal framework that enables the first exchange of information under

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new international standards in 2027 for reporting periods starting from 01 January 2026, aligning with the EU's schedule.

- The CARF Act regulates the obligations of Crypto Asset Service Providers (CASPs) and the rights and obligations of crypto asset users. It also addresses:
 - Transmission of information by the tax administration.
 - Confidentiality, data processing, and data security.
 - Applicable procedures and abuse provisions.
 - Criminal provisions and cooperation between authorities.
- The amendment of the AEOI Act expands its scope to include digital financial products, such as specified e-money products and digital central bank currencies. It also introduces increased requirements for AEOI due diligence and reporting obligations.

Per the press release, the anticipated establishment of a new Administrative Penal Code (VStG) necessitates the revision of certain procedural provisions within the AIA Act and the FATCA Act.

The consultation period is open until 17 April 2025. The consultation report can be obtained from the Government Chancellery or online, [here](#).

Reference: [Press Release](#)

For information on KPMG's global AEOI network professionals, please email [GO-FM AEOI Program Support](#).

For more information on KPMG AEOI Updates & Tracking Service, please see [here](#).

For additional summaries of the latest AEOI developments, please visit KPMG's TaxNewsFlash-FATCA/IGA/CRS Insights page, [here](#).

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