



THE MINISTRY OF FINANCE
CECIL WALLACE-WHITFIELD CENTRE
P.O.BOX N-3017
NASSAU, BAHAMAS

Commercial Entities (Substance Requirements) Act, 2023 **Annual Economic Substance Reporting**

The public is reminded that as of 1st September, 2023, the Online Tax Administration System (“OTAS Portal”) has been decommissioned for Economic Substance reporting purposes.

A new dedicated Economic Substance reporting portal (the “ESS Portal”) was launched on 8th September, 2023.

The public is hereby advised that reporting for the 2023 period and years following should be completed in the ESS Portal.

In the event an entity has filed an Economic Substance report for the 2023 reporting period in the OTAS portal, a supplementary filing should be uploaded in the ESS portal by or before the completion of the entity’s nine-month filing period.

Please note that the “tick box” exercise previously used for the 2022 reporting period will not be considered as complete reporting under section 12 of the Commercial Entities (Substance Requirements) Act for the 2023 reporting period and onwards.

Questions or concerns should be directed to the Authority’s email address at competentauthoritymof@bahamas.gov.bs.

18th January, 2024
Ministry of Finance