

# Department for International Tax Cooperation



CAYMAN ISLANDS

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## Updates Bulletin

Posted November 2024

It is recommended that this webpage is reviewed regularly to check for updates:

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## I. **ES Reporting Reminder (for 2023 Financial Year)**

ES Returns and TRO Forms for the 2023 Financial Year are due by 31 December 2024 with respect to entities with a financial year end of 31 December 2023.

## II. **Updates to the ES Notification and ES Return**

The Economic Substance Notification (ESN) and Economic Substance Return (ESR) have been updated. Primarily, these updates were made to accommodate the submission of ES information for partnerships, but also include some technical changes to enhance the quality of the data reported.

The summary of changes made to the ESN in the CAP system are as follows:

- Date of the start and end of the entity's financial year are now required
- Requirement to provide at least one General Partner

The summary of changes made to the ESR in the DITC Portal are as follows:

- Confirmation of relevant activity for the General Partner. In the event that a Partnership has carried on a relevant activity, it will be required to confirm whether or not the General Partner's relevant income was only derived from the relevant income it received for the entity.

Information on submitting the ESN and ESR, including the abovementioned updates, are available in the updated [ESN User Guide](#) and [DITC Portal User Guide](#).

Further information is available in the updated [ES Practice Points](#).

## III. **Updating previously submitted ESNs**

The ESN may be edited or revised within on CAP within 12 months of the submission date using the CAP system.

In the event an ESN requires updating after this timeframe has passed, the entity is required to submit an ES Return on the DITC Portal.

For example, if an entity wants to change its Relevant Activity, but the ESN window in CAP has passed, the entity can no longer make this change in CAP and is required to submit an ES Return via the DITC Portal. Requirements for this submission include an explanation of the reasons why there is a change in the Relevant Activity, and uploading supporting documentation, such as financial statements, for review by the DITC Compliance Team.

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