

THE REPUBLIC OF PERU

Status of List of Reservations and Notifications at the Time of Signature

This document contains a provisional list of expected reservations and notifications to be made by the Republic of Peru pursuant to Articles 28(7) and 29(4) of the Convention.

Article 2 – Interpretation of Terms

Notification - Agreements Covered by the Convention

Pursuant to Article 2(1)(a)(ii) of the Convention, the Republic of Peru wishes the following agreements to be covered by the Convention:

No	Title	Other Contracting Jurisdiction	Original/Amending Instrument	Date of Signature	Date of Entry into Force
1	Convenio entre el Gobierno de la República del Perú y el Gobierno de la República Federativa de Brasil para Evitar la Doble Tributación y para Prevenir la Evasión Fiscal en Relación con el Impuesto a la Renta Convention between the Government of the Republic of Peru and the Government of the Federative Republic of Brazil for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	Brazil	Original	17-02-2006	14-08-2009
2	Convention between the Government of the Republic of Peru and the Government of Canada for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	Canada	Original	20-07-2001	17-02-2003
3	Convenio entre la República del Perú y la República de Chile para Evitar la Doble Tributación y para Prevenir la Evasión Fiscal en Relación al Impuesto a la Renta y al Patrimonio Convention between the Republic of Peru and the Republic of Chile for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and on Capital	Chile	Original	08-06-2001	23-07-2003
			Amending Instrument (a)	25-06-2002	17-11-2003
			Amending Instrument (b)	14-10-2017	N/A

4	Convention between the Republic of Korea and the Republic of Peru for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	Korea	Original	10-05-2012	03-03-2014
5	Convenio entre la República del Perú y los Estados Unidos Mexicanos para Evitar la Doble Tributación y para Prevenir la Evasión Fiscal en Relación con los Impuestos sobre la Renta	Mexico	Original	27-04-2011	19-02-2014
	Convention between the Republic of Peru and the United Mexican States for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income		Amending Instrument (a)	14-10-2017	N/A
6	Convention between the Republic of Peru and the Portuguese Republic for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income	Portugal	Original	19-11-2012	12-04-2014
7	Convention between the Swiss Confederation and the Republic of Peru for the Avoidance of Double Taxation with respect to Taxes on Income and on Capital	Switzerland	Original	21-09-2012	10-03-2014

Article 3 – Transparent Entities

Reservation

Pursuant to Article 3(5)(a) of the Convention, the Republic of Peru reserves the right for the entirety of Article 3 not to apply to its Covered Tax Agreements.

Article 4 – Dual Resident Entities

Reservation

Pursuant to Article 4(3)(d) of the Convention, the Republic of Peru reserves the right for the entirety of Article 4 not to apply to its Covered Tax Agreements that already address cases where a person other than an individual is a resident of more than one Contracting Jurisdiction by requiring the competent authorities of the Contracting Jurisdictions to endeavour to reach mutual agreement on a single Contracting Jurisdiction of residence, and that set out the treatment of that person under the Covered Tax Agreement where such an agreement cannot be reached. The following agreements contain provisions that are within the scope of this reservation.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Brazil	Article 4(3)
2	Canada	Article 4(3) and Article 4(4)
3	Chile	Article 4(3)
5	Mexico	Article 4(3)
6	Portugal	Article 4(3)
7	Switzerland	Article 4(3)

Pursuant to Article 4(3)(e) of the Convention, the Republic of Peru reserves the right to replace the last sentence of Article 4(1) with the following text for the purposes of its Covered Tax Agreements: “In the absence of such agreement, such person shall not be entitled to any relief or exemption from tax provided by the Covered Tax Agreement.”

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 4(4) of the Convention, the Republic of Peru considers that the following agreement contains a provision described in Article 4(2) that is not subject to a reservation under Article 4(3)(b) through (d). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
4	Korea	Article 4(3)

Article 6 – Purpose of a Covered Tax Agreement

Notification of Choice of Optional Provisions

Pursuant to Article 6(6) of the Convention, the Republic of Peru hereby chooses to apply Article 6(3).

Notification of Existing Preamble Language in Listed Agreements

Pursuant to Article 6(5) of the Convention, the Republic of Peru considers that the following agreements are not within the scope of a reservation under Article 6(4) and contain preamble language described in Article 6(2). The text of the relevant preambular paragraph is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Preamble Text
1	Brasil	<El Gobierno de la República del Perú y el Gobierno de la República Federativa de Brasil,> deseando concluir un Convenio para evitar la doble tributación y prevenir la evasión fiscal en relación con el impuesto a la renta,
2	Canada	<The Government of the Republic of Peru and The Government of Canada,> desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital <, have agreed as follows:>
3	Chile	<El Gobierno de la República del Perú y el Gobierno de la República de Chile,> deseando concluir un Convenio para evitar la doble tributación y para prevenir la evasión fiscal en relación a los impuestos a la renta y al patrimonio.
4	Korea	Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income,
5	Mexico	<La República del Perú y los Estados Unidos Mexicanos,> deseando concluir un Convenio para evitar la doble tributación y para prevenir la evasión fiscal en relación con los impuestos sobre la renta.
6	Portugal	Desiring to conclude a Convention for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income <, in order to promote and strengthen the economic relations between the two countries,>
7	Switzerland	DESIRING to conclude a Convention for the avoidance of double taxation with respect to taxes on income and on capital

Notification of Listed Agreements Not Containing Existing Preamble Language

Pursuant to Article 6(6) of the Convention, the Republic of Peru considers that the following agreements do not contain preamble language referring to a desire to develop an economic relationship or to enhance co-operation in tax matters.

Listed Agreement Number	Other Contracting Jurisdiction
1	Brasil
2	Canada
3	Chile
4	Korea
5	México
6	Portugal
7	Switzerland

Article 7 – Prevention of Treaty Abuse

Statement of Acceptance of the PPT as an Interim Measure

Pursuant to Article 7(17)(a) of the Convention, the Republic of Peru hereby expresses a statement that while the Republic of Peru accepts the application of Article 7(1) alone as an interim measure, it intends where possible to adopt a limitation on benefits provision, in addition to or in replacement of Article 7(1), through bilateral negotiation.

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 7(17)(a) of the Convention, the Republic of Peru considers that the following agreements are not subject to a reservation described in Article 7(15)(b) and contain a provision described in Article 7(2). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Brasil	Article 10(7), Article 11(8) and Article 12(7)
2	Canada	Article 10(7), Article 11(7) and Article 12(7)
3	Chile	Article 11(7) and Article 12(7)
4	Korea	Article 27(1)
5	Mexico	Article 22(1)
6	Portugal	Protocol (11)(c)
7	Switzerland	Protocol (10)(b)

Article 8 – Dividend Transfer Transactions

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 8(4) of the Convention, the Republic of Peru considers that the following agreements contain a provision described in Article 8(1) that is not subject to a reservation described in Article 8(3)(b). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Brasil	Article 10(2)(a)
2	Canada	Article 10(2)(a)
3	Chile	Article 10(2)(a)
6	Portugal	Article 10(2)(a)
7	Switzerland	Article 10(2)(a)

Article 9 – Capital Gains from Alienation of Shares or Interests of Entities Deriving their Value Principally from Immovable Property

Notification of Choice of Optional Provisions

Pursuant to Article 9(8) of the Convention, the Republic of Peru hereby chooses to apply Article 9(4).

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 9(7) of the Convention, the Republic of Peru considers that the following agreements contain a provision described in Article 9(1). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
2	Canada	Article 13(4)
4	Korea	Article 13(4)
5	Mexico	Article 13(3)
6	Portugal	Article 13(5)
7	Switzerland	Article 13(4)

Article 11 – Application of Tax Agreements to Restrict a Party’s Right to Tax its Own Residents

Reservation

Pursuant to Article 11(3)(a) of the Convention, the Republic of Peru reserves the right for the entirety of Article 11 not to apply to its Covered Tax Agreements.

Article 12 – Artificial Avoidance of Permanent Establishment Status through Commissionnaire Arrangements and Similar Strategies

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 12(5) of the Convention, the Republic of Peru considers that the following agreements contain a provision described in Article 12(3)(a). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Brasil	Article 5(5)
2	Canada	Article 5(5)
3	Chile	Article 5(5)
4	Korea	Article 5(5)
5	Mexico	Article 5(5)
6	Portugal	Article 5(5)
7	Switzerland	Article 5(5)

Pursuant to Article 12(6) of the Convention, the Republic of Peru considers that the following agreements contain a provision described in Article 12(3)(b). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Brasil	Article 5(7)
2	Canada	Article 5(7)
3	Chile	Article 5(7)
4	Korea	Article 5(7)
5	Mexico	Article 5(7)
6	Portugal	Article 5(7)
7	Switzerland	Article 5(6)

Article 13 – Artificial Avoidance of Permanent Establishment Status through the Specific Activity Exemptions

Notification of Choice of Optional Provisions

Pursuant to Article 13(7) of the Convention, the Republic of Peru hereby chooses to apply Option A under Article 13(1).

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 13(7) of the Convention, the Republic of Peru considers that the following agreements contain a provision described in Article 13(5)(a). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
1	Brazil	Article 5(4)
2	Canada	Article 5(4)
3	Chile	Article 5(4)
4	Korea	Article 5(4)
5	Mexico	Article 5(4)
6	Portugal	Article 5(4)
7	Switzerland	Article 5(4)

Article 14 – Splitting-up of Contracts

Reservation

Pursuant to Article 14(3)(a) of the Convention, the Republic of Peru reserves the right for the entirety of Article 14 not to apply to its Covered Tax Agreements.

Article 16 – Mutual Agreement Procedure

Reservation

Pursuant to Article 16(5)(a) of the Convention, the Republic of Peru reserves the right for the first sentence of Article 16(1) not to apply to its Covered Tax Agreements on the basis that it intends to meet the minimum standard for improving dispute resolution under the OECD/G20 BEPS Package by ensuring that under each of its Covered Tax Agreements (other than a Covered Tax Agreement that permits a person to present a case to the competent authority of either Contracting Jurisdiction), where a person considers that the actions of one or both of the Contracting Jurisdictions result or will result for that person in taxation not in accordance with the provisions of the Covered Tax Agreement, irrespective of the remedies provided by the domestic law of those Contracting Jurisdictions, that person may present the case to the competent authority of the Contracting Jurisdiction of which the person is a resident or, if the case presented by that person comes under a provision of a Covered Tax Agreement relating to non-discrimination based on nationality, to that of the Contracting Jurisdiction of which that person is a national; and the competent authority of that Contracting Jurisdiction will implement a bilateral notification or consultation process with the competent authority of the other Contracting Jurisdiction for cases in which the competent authority to which the mutual agreement procedure case was presented does not consider the taxpayer's objection to be justified.

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 16(6)(b)(i) of the Convention, the Republic of Peru considers that the following agreement contains a provision that provides that a case referred to in the first sentence of Article 16(1) must be presented within a specific time period that is shorter than three years from the first notification of the action resulting in taxation not in accordance with the provisions of the Covered Tax Agreement. The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
2	Canada	Article 25(1), second sentence

Pursuant to Article 16(6)(b)(ii) of the Convention, the Republic of Peru considers that the following agreements contain a provision that provides that a case referred to in the first sentence of Article 16(1) must be presented within a specific time period that is at least three years from the first notification of the action resulting in taxation not in accordance with the provisions of the Covered Tax Agreement. The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
4	Korea	Article 24(1), second sentence
5	Mexico	Article 25(1), second sentence
6	Portugal	Article 24(1), second sentence
7	Switzerland	Article 24(1), second sentence

Notification of Listed Agreements Not Containing Existing Provisions

Pursuant to Article 16(6)(c)(ii) of the Convention, the Republic of Peru considers that the following agreements do not contain a provision described in Article 16(4)(b)(ii).

Listed Agreement Number	Other Contracting Jurisdiction
1	Brasil

2	Canada
3	Chile
5	Mexico
7	Switzerland

Pursuant to Article 16(6)(d)(ii) of the Convention, the Republic of Peru considers that the following agreements do not contain a provision described in Article 16(4)(c)(ii).

Listed Agreement Number	Other Contracting Jurisdiction
1	Brasil
3	Chile
5	Mexico
6	Portugal

Article 17 – Corresponding Adjustments

Notification of Existing Provisions in Listed Agreements

Pursuant to Article 17(4) of the Convention, the Republic of Peru considers that the following agreements contain a provision described in Article 17(2). The article and paragraph number of each such provision is identified below.

Listed Agreement Number	Other Contracting Jurisdiction	Provision
2	Canada	Article 9(2)
3	Chile	Article 9(2)
4	Korea	Article 9(2)
5	Mexico	Article 9(2)
6	Portugal	Article 9(2)
7	Switzerland	Article 9(2)

Article 35 – Entry into Effect

Notification of Choice of Optional Provisions

Pursuant to Article 35(3) of the Convention, solely for the purpose of its own application of Article 35(1)(b) and 5(b), the Republic of Peru hereby chooses to replace the reference to “taxable periods beginning on or after the expiration of a period” with a reference to “taxable periods beginning on or after 1 January of the next year beginning on or after the expiration of a period”.