

What is DMTT?

DOMESTIC MINIMUM TOPUP TAX

WHAT IS DMTT?

The Domestic Minimum Top-Up Tax (DMTT) is a tax designed to ensure that Multinational Enterprise Groups (MNE Groups) pay a minimum level of tax on their income.

DMTT applies to entities of MNE Groups that fall within the scope of the OECD's Global Anti-Base Erosion (GloBE) Rules and are located in The Bahamas.

WHY WAS DMTT INTRODUCED?

It is part of a global effort to ensure fairness in taxation and reduce the shifting of profits to low-tax countries.

WHO DOES DMTT APPLY TO?

DMTT applies to Multinational Enterprise Groups (MNE Groups) that meet both of the following conditions:

Presence Requirement:

The MNE Group has:

1. at least one Entity in The Bahamas and a Parent Entity outside The Bahamas
2. a Parent Entity inside The Bahamas that has an Entity or Permanent Establishment outside The Bahamas
3. a Permanent Establishment in The Bahamas of an Entity located outside The Bahamas

And

Revenue Threshold:

The MNE Group has consolidated annual revenue of at least €750 million (or equivalent) in the Consolidated Financial Statements (CFS) of the Ultimate Parent Entity (UPE) in at least two of the four fiscal years immediately preceding the test year.

DOES DMTT APPLY TO SMALL BUSINESSES?

It does not apply to:

- Small businesses
- Standalone domestic entities or Purely domestic groups (i.e., groups with no foreign subsidiaries, joint ventures, or branches) —even if revenue exceeds €750 million within The Bahamas alone.

WHEN DOES DMTT REGISTRATION BEGIN?

DMTT registration begins Monday, June 1, 2026.



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WHEN ARE DMTT FILINGS AND PAYMENTS DUE?

DMTT FILINGS

While the DMTT Act sets out that all DMTT obligations must be completed within 18 months after the end of the fiscal year for the Transition Year, an extension has been granted to extend the DMTT filing obligations to allow changes being made by OECD Secretariat to be implemented in filing obligations.

In-scope MNE Groups are not required to file their DMTT information until September 30, 2026. No DMTT filing has to be done before this date.

No extension has been granted for DMTT PAYMENT OBLIGATIONS.

All DMTT payment obligations must be completed within 18 months after the end of the fiscal year for the Transition Year. For example: MNE Groups with a fiscal year ending December 31, 2024 must make payment to DIR by June 30, 2026.

DO I NEED A BIN FOR DMTT?

Yes. You must register for a Bahamas Identification Number (BIN) before registering for DMTT.

DO I NEED A TAX REPRESENTATIVE?

Yes. All DMTT filings must be filed on your behalf by a tax representative. This tax representative will be responsible for ensuring that the filing is in compliance with The Bahamas' DMTT Act and that any differences that exist in the Bahamas DMTT Act from other Qualified DMTT Acts have been taken in account in the computation of the tax payable.

WHAT HAPPENS IF I DO NOT COMPLY?

Failure to meet the legal obligations under the DMTT Act for filing and payment will result in the penalties and interest being assessed as well as compliance measures with civil consequences. Further, failure to comply with requirements under the DMTT Act can led to legal consequences being pursued by other jurisdictions that the MNE Group operates in.

WHAT IS THE FIRST STEP FOR DMTT?

Register for your BIN, then proceed with DMTT registration.
Go to login.onetaxbahamas.gov.bs to begin the BIN registration process.



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HOW TO MAKE A PAYMENT

- Payments can be made through wire transfer.

Banking Information:

International Wiring Instructions

Beneficiary Bank: JP Morgan Chase BIC: CHASUS33 ABA: 021000021

Payee Bank: Central Bank of The Bahamas

Account No.: 400922525

Beneficiary: Government of The Bahamas Domestic Minimum Top Up Tax Bank Account (US\$)1277008531

International Payments

- Entities wiring funds internationally must include the beneficiary bank information, the payee bank, account number, and beneficiary information, which will be paid in US Dollars (USD).

Local Wiring Instructions

Payee Bank: Central Bank of The Bahamas

Account No.: 400922525

Beneficiary: Government of The Bahamas Domestic Minimum Top Up Tax Bank Account
(BSD\$)1277008541

Local Payments

- Entities paying locally need only to include the payee bank, account no, and beneficiary information; this will be paid in Bahamian Dollars (BSD).

- Taxpayers must ensure that in the payment form submitted to the bank, the **“Name of the Bahamas Entity”** is included and at least **one (1)** of the following is mentioned to enable proper identification of the payment:
 - Existing TIN,
 - BIN (If already registered on OTB)
 - DMTT UIN (if already registered)
- Taxpayers should retain their bank transaction ID or reference number after making the bank payment, as this will be required later on for validation in the system.
- The DMTT payment notification module will be available from 15th June, where taxpayers will be required to declare their tax liability, mention the amount paid and provide the Bank transaction ID for reference.



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