

CESRA: economic substance reporting deadline extension

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The Commercial Entities Substance Requirements Act (CESRA) 2018 requires all legal entities registered in The Bahamas to comply with economic substance reporting by submitting an annual filing to the minister of finance. This filing is separate and apart from other filings made on the entity's behalf to the Registrar General's Department and is made via [this portal](#).

Economic substance reporting under CESRA must be completed within nine months of the entity's fiscal year end; however, due to the COVID-19 pandemic, the deadline in respect of reporting for 2019 has been extended to 31 January 2021. Failure to comply with the annual reporting requirement exposes an entity to fines and possible striking off.

CESRA places the obligation to comply with economic substance reporting on the entity itself. Hence, the reporting is not included in standard registered office and agent services.

For further information on this topic please contact [Wendawn Miller-Frazer](#) at Lennox Paton by telephone (+1 242 502 5000) or email (wmillier@lennoxpaton.com). The Lennox Paton website can be accessed at www.lennoxpaton.com.

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