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Transfer Pricing in the Conditions of Ukraine's Integration into the European Union and the Development of Tax Legislation

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ABSTRACT

The article examines transfer pricing as a key instrument of international tax regulation in the context of Ukraine's integration into the European Union and the development of national tax legislation. The relevance of the topic is substantiated by the growing role of multinational enterprises, the increasing share of intra-group transactions in global trade, and the need to counter base erosion and profit shifting. The study analyzes the current state of the legal and regulatory framework for transfer pricing in Ukraine, including the criteria for identifying controlled transactions, methods for determining compliance with the arm's length principle, and documentation requirements. Particular attention is paid to the implementation of the minimum standards of the Base Erosion and Profit Shifting Action Plan, especially Action 13, which introduces a three-tiered documentation model (Local File, Master File, and Country-by-Country Reporting) and mechanisms for the automatic exchange of tax information. The article assesses the compliance of Ukrainian tax legislation with the standards of the Organisation for Economic Co-operation and Development and European Union requirements, as defined in the Anti-Tax Avoidance Directive and Directives on Administrative Cooperation, as well as in the European Union Transfer Pricing Guidelines and the recommendations of the Joint Transfer Pricing Forum. A comparative analysis of regulatory approaches in Ukraine and the European Union demonstrates a high level of harmonization of key elements of transfer pricing regulation, while also identifying areas requiring further institutional development. It is argued that the further implementation of European initiatives in the field of transfer pricing, including advance pricing agreements, improved regulation of transactions involving intellectual property, and the development of a stable judicial practice, will enhance the effectiveness of tax control, reduce the risks of aggressive tax planning, and contribute to the deepening of Ukraine's European integration processes.

KEYWORDS

transfer pricing, Base Erosion and Profit Shifting, European integration, tax legislation, Organisation for Economic Co-operation and Development, European Union, controlled transactions, tax transparency.

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СТАТТЯ

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АНОТАЦІЯ

У статті досліджено трансфертне ціноутворення як ключовий інструмент міжнародного податкового регулювання в умовах інтеграції України до Європейського Союзу та розвитку національного податкового законодавства. Обґрунтовано актуальність проблематики з огляду на зростання ролі транснаціональних корпорацій, збільшення частки внутрішньогрупових операцій у світовій торгівлі та необхідність протидії розмиванню податкової бази і переміщенню прибутку. Проаналізовано сучасний стан нормативно-правового регулювання трансфертного ціноутворення в Україні, зокрема критерії визначення контрольованих операцій, методи встановлення відповідності цін принципу «витягнутої руки» та систему документації. Особливу увагу приділено імплементації мінімальних стандартів Плану дій Base Erosion and Profit Shifting, зокрема Дії 13, що передбачає трирівневу модель документації (Local File, Master File, Country-by-Country Reporting) та автоматичний обмін податковою інформацією. Здійснено оцінку відповідності українського податкового законодавства стандартам OECD та вимогам Європейського Союзу, визначеним у Директивах Anti-Tax Avoidance Directive та Directives on Administrative Cooperation, а також у рекомендаціях EU Transfer Pricing Guidelines та Joint Transfer Pricing Forum. Проведено порівняльний аналіз регуляторних підходів України та ЄС, що засвідчив високий рівень гармонізації ключових елементів трансфертного ціноутворення, водночас виявивши напрями подальшого інституційного розвитку. Обґрунтовано, що подальше впровадження європейських ініціатив у сфері трансфертного ціноутворення, зокрема механізмів попереднього узгодження цін, удосконалення регулювання операцій з інтелектуальною власністю та розвитку стабільної судової практики, сприятиме підвищенню ефективності податкового контролю, зменшенню ризиків агресивного податкового планування та поглибленню євроінтеграційних процесів України.

КЛЮЧОВІ СЛОВА

трансфертне ціноутворення, Base Erosion and Profit Shifting, євроінтеграція, податкове законодавство, Організація економічного співробітництва та розвитку, Європейський Союз, контрольовані операції, податкова прозорість.

1. Introduction

The process of Ukraine's integration into the EU necessitates a deep modernization of the national tax system in accordance with European requirements for transparency, fairness and efficiency of taxation. One of the key elements of this modernization is transfer pricing (TP), as it provides control over transactions between related parties and prevents the artificial transfer of profits to jurisdictions with lower tax rates.

In the current conditions of globalization and the growth of the share of transnational business, the problem of transfer pricing is becoming especially relevant. The European Union, based on OECD standards and the BEPS Action Plan, forms strict requirements for the transparency of settlements, documentary confirmation of transactions and international exchange of tax information. For Ukraine, which seeks economic integration and improvement of the investment climate, approximation of transfer pricing legislation to European standards is a strategic necessity.

Despite significant steps taken through the adoption of laws No. 466-IX and No. 1117-IX, the implementation of European approaches remains incomplete. There are problems with the practical application of the arm's length principle, the improvement of Master File and Local File documentation, the organization of automatic information exchange and increasing the efficiency of tax control. Ensuring a balance between the fiscal interests of the state and minimizing the administrative burden on business also remains an important challenge.

Bringing Ukrainian legislation in line with EU standards helps to increase the confidence of international investors and protect the competitive environment. European countries have many years of experience in the regulation of transfer pricing, which includes digital control mechanisms, risk-based approaches and developed tax information exchange systems. Adaptation of these tools to domestic realities makes it possible to reduce the scale of aggressive tax planning, strengthen tax discipline and ensure Ukraine's integration into the EU.

Therefore, the relevance of the topic lies in the need for a comprehensive assessment of the development of transfer pricing in Ukraine in the context of European integration processes, analysis of the compliance of the current legislation with EU standards, as well as identification of further directions for improving this regulation.

2. Literature Review

The problems of transfer pricing in the context of globalization, BEPS and European integration of Ukraine are widely reflected in both international and domestic scientific literature.

At the supranational level, the conceptual basis of the research is the "OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations" [1], which systematizes approaches to the application of the arm's length principle, methods for determining market prices, valuation of financial transactions and intangible assets. An important place is also occupied by OECD analytical reports, including on Ukraine, which summarize the features of the national system of transfer pricing and its correlation with OECD recommendations [2].

The European Commission and the European Parliament analyze the consequences of different interpretations of the arm's length principle in the Member States and emphasize the need for unification of approaches. In particular, in 2023, the European Commission made a proposal for harmonized transfer pricing rules in the EU, and in 2024, the European Parliament published an analytical review on the objectives and potential consequences of this initiative [3]. Separate studies in European academic publications and think tanks focus on the role of transfer pricing in the fight against base erosion, the impact of EU Directives (in particular ATAD) on income taxation practices and on challenges for countries that are approximating their legislation to the European one [4; 5].

In the domestic scientific discourse, transfer pricing issues are considered primarily through the prism of the implementation of international standards, the BEPS Action Plan and the adaptation of the tax legislation of Ukraine to the EU requirements. Thus, Stepanenko et al. [6] and Chyzhykova [7] study the institutional foundations of TP, the global context of its development and prospects for Ukraine. Kryshtopa and Nikolenko [8] study the issues of country-by-country reporting and ensuring the confidentiality of information of international groups of companies.

Special attention is paid to the implementation of the BEPS Action Plan: international experience and the situation in Ukraine, which analyzes the key steps taken by the legislator and their compliance with international recommendations.

Dubovyk [9], Voronko [10], Yaroshenko [11] in their scientific works shift the emphasis to the regulatory regulation of transfer pricing in Ukraine, risks for large taxpayers, as well as to the analysis of judicial practice and its importance for the formation of law enforcement doctrine.

A separate group of works is devoted to the implementation of a three-level model of documentation (Master File, Local File, CbCR) and Ukraine's readiness for the international automatic exchange of tax information, which is a critical element of European integration processes [7; 8; 12; 13].

At the same time, there are studies that analyze the prospects for approximation of Ukrainian legislation with EU supranational acts in the field of transfer pricing, in particular, taking into account post-war reconstruction and the need to form a favorable investment environment. Such works assess the compliance of Ukrainian norms with current and draft acts of EU law, as well as study practical aspects of the implementation of provisions on transfer pricing [14; 15].

At the same time, despite the presence of a significant number of publications, comprehensive studies combining a comparative analysis of European initiatives to harmonize transfer pricing rules, the evolution of tax legislation of Ukraine and a statistical assessment of the effectiveness of TP control remain limited. This study is devoted to filling this gap.

3. Problem Statement

The article is aimed at a comprehensive analysis of the current state and directions of development of transfer pricing in Ukraine under the conditions of European integration, assessment of compliance of national tax legislation with EU and OECD standards, as well as a study of the effectiveness of TP control based on statistical indicators and a comparative study of European approaches to regulation. To achieve this goal, the article provides for the implementation of the following tasks: (1) to determine the role of transfer pricing in ensuring tax transparency and combating tax base erosion; (2) to analyze the current state of TP regulation in Ukraine, including the requirements for controlled transactions, methods for determining market prices and the documentation system; (3) assess the compliance of Ukrainian tax legislation with EU standards and OECD recommendations, in particular in the context of the implementation of the BEPS Action Plan and EU Directives; (4) to explore European initiatives for the harmonization of TP rules and to identify the possibilities of their application in Ukraine.

4. Methods and Materials

The study uses a combination of comparative, analytical, and statistical methods. A comparative approach was applied to analyze transfer pricing regulation in Ukraine and the European Union, including compliance with OECD standards and EU Directives. Analytical methods were used to examine legislative acts, regulatory guidelines, and scientific publications on transfer pricing, the BEPS Action Plan, and EU harmonization initiatives. Statistical methods assessed the effectiveness of transfer pricing control in Ukraine, including trends in controlled transactions, documentation compliance, and international information exchange. The research is based on national legislation (laws No. 466-IX and No. 1117-IX), OECD guidelines, EU directives (ATAD, DAC), and international reports, as well as domestic and international scientific literature.

5. Results and Discussion

Transfer pricing is a key element of the international taxation system that regulates prices in transactions between related parties – companies that are part of the structure of one transnational corporation or are under common control.

The importance of TP is due to the active development of transnational corporations and the growth of the share of intragroup operations in world trade. According to OECD estimates, a significant part of international transactions takes place between related companies, which creates an increased potential for profit movement through price manipulation [1]. In such conditions, traditional instruments of national control are insufficient, since the interconnectedness of economies and the mobility of capital make it impossible to effectively track transnational flows exclusively by domestic means. That is why tax transparency and systematic exchange of information between countries have become the foundation of a modern international approach to transfer pricing regulation.

One of the key tools for building trust between countries in such conditions is the BEPS (Base Erosion and Profit Shifting) Action Plan, developed by the OECD and the G20. This plan provides that states: coordinate their approaches to the control of transfer operations; create mechanisms to prevent the movement of profits between jurisdictions; undertake to exchange information on the activities of transnational groups of companies; introduce the same reporting standards for ensuring data comparability [16].

In particular, Action 13 BEPS has formed a global standard for displaying information on the activities of international groups – a three-level documentation system (Local File, Master File, Country-by-Country Report), which provides high transparency of intragroup transactions on an international scale. For the first time, tax authorities of different countries have the opportunity to exchange detailed data on the structure of income, profits, assets and taxes paid by international corporations regularly.

This created the basis for the identification of such risk phenomena as:

– concentration of profits in low-tax or offshore jurisdictions, which does not correspond to actual economic activity;

– aggressive financial structures, for example, the use of intra-group loans with inflated interest rates;

– manipulation of intangible assets, when rights to technologies, brands, or patents are moved to countries with minimal taxation;

– application of hybrid instruments, where the same operation is classified differently in different countries, which allows minimizing taxes or avoiding paying them.

The introduction of the international system of automatic exchange of tax information (AEOI – Automatic Exchange of Information) further enhances the effectiveness of these mechanisms. Thus, transfer pricing becomes not just a technical tool for determining market prices, but a mechanism of global tax coordination that contributes to increasing transparency, strengthening trust between states and forming a common strategy to combat aggressive tax planning.

Presented in Figure 1 data show a gradual and steady expansion of the circle of countries that have joined the BEPS MLI, as well as an increase in the share of world GDP they represent.

If in 2018 these countries covered about 80% of the world economy, then in 2025 this figure approached 90%, which confirms the global nature of the initiative [17]. This dynamic demonstrates growing support for international transparency standards and increased international coordination in the fight against tax base erosion.

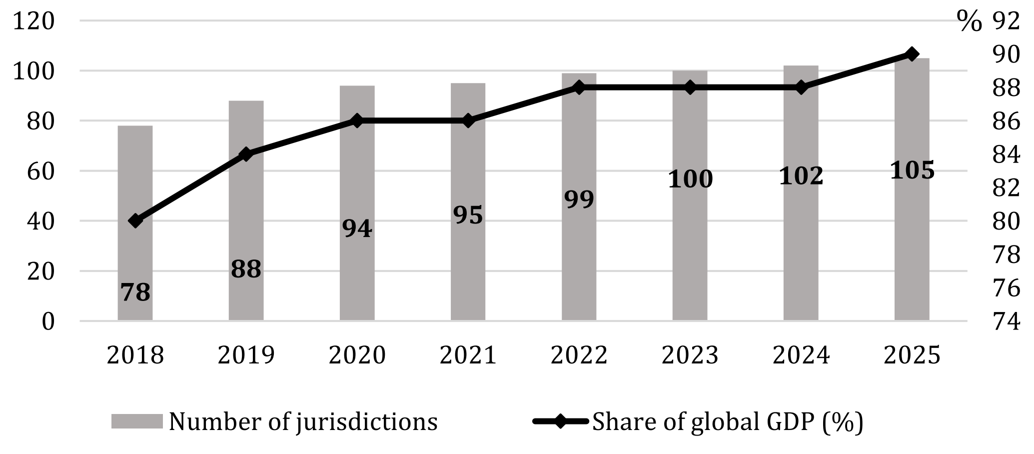

Figure 1. Dynamics of countries' accession to the BEPS MLI and coverage of world GDP
Source: Developed by the author based on [17].

Over the past decade, the regulatory framework for transfer pricing in Ukraine has undergone a significant transformation aimed at harmonization with international OECD standards and best practices of the EU countries. As of 2025, Ukraine has implemented most of the minimum standard's BEPS, including rules on documentation and automatic exchange of information [18].

The legislation of Ukraine establishes clear criteria for classifying transactions as controlled, i.e., those subject to transfer control. These criteria are designed to ensure the identification of transactions within which there is a potential risk of profit shifting between related parties or between jurisdictions with different tax systems.

The first block of criteria concerns the status of the parties to the transaction. Controlled transactions include transactions between related parties (residents and non-residents), between a taxpayer and a commission agent or agent acting in the interests of a related party, as well as between a resident of Ukraine and a non-resident from low-tax or risky jurisdictions determined by the Cabinet of Ministers of Ukraine.

The second block covers financial criteria: a transaction is recognized as controlled provided that the annual income of the payer exceeds UAH 150 million, and the volume of transactions with one counterparty is UAH 10 million. Such thresholds focus tax control on the largest transactions and reduce the administrative burden on small and medium-sized businesses [19].

It is worth noting that financial thresholds have undergone changes in recent years, reflecting the gradual improvement of the state's approaches to TP control and the desire to cover the most significant transactions that can potentially affect the tax base. Within the framework of this regulation, it is of key importance not only to determine the list of controlled transactions, but also to choose the appropriate methodological tools for assessing their compliance with market conditions.

In view of this, domestic legislation provides for the use of clearly defined approaches to setting market prices. Ukraine applies five transfer pricing methods identical to those recommended by the OECD Transfer Pricing Guidelines. Their content and features of the application in Ukraine are given in Table 1.

Table 1. Methods for determining the compliance of prices with the arm's length principle

Method	OECD Guidelines Compliant	Description of the method	Features of use in Ukraine
Comparative uncontrolled price	Comparable Uncontrolled Price (CUP)	Comparison of the transaction price with the prices of independent transactions.	Preferred method, but not used often due to lack of data.
Resale Prices	Resale Price Method (RPM)	Determination of the market margin for further resale of goods.	Common in distribution; requires reliable data on market margins.
"Costs plus"	Cost Plus Method (Cost Plus)	Adding market margin to producer costs.	Applicable to manufacturers and service centers.
Net profit	Transactional Net Margin Method (TNMM)	Comparison of profitability with market indicators of similar companies.	The most common method in Ukraine is due to the availability of databases.
Profit distribution	Profit Split Method (Profit Split)	Distribution of the total profits between the parties according to their contribution.	It is used in complex operations.

Source: Systematized by the author based on [1; 18; 19].

Even though the legislation formally establishes the priority of the comparative uncontrolled price (CUP) method, its use in practice is limited due to the insufficient number of reliable and high-quality comparable market transactions. In most cases, tax authorities and taxpayers apply the net profit method (TNMM), which is the most common, especially in the field of distribution and production, where the relevant financial indicators of similar companies are available. For transactions related to the use or creation of intellectual property, the Profit Split method is sometimes used, but its implementation requires a significant amount of analytical information and a thorough assessment of the contribution of each party, which makes it less accessible in practice.

Transfer pricing documentation in Ukraine is governed by norms close to the international standards BEPS Action 13 and OECD recommendations. In Ukraine, a three-tier model of documenting-controlled transactions has been introduced, which ensures the disclosure of information both at the level of the taxpayer and the international group of companies [19]. Notification of controlled transactions is submitted annually by October 1 and contains a list of all controlled transactions, indicating codes and amounts. Structurally, such a three-tier model covers several interrelated levels of documentation, each of which performs a separate function in ensuring tax transparency and control over compliance with the arm's length principle, namely:

– Local File includes a detailed analysis of the taxpayer-controlled transactions: justification of transfer prices, profitability analysis, choice of transfer pricing method and functional analysis of the parties. It is the main tool for checking compliance with the arm's length principle;

– The Global Documentation (Master File) is submitted by companies that are members of large international groups and contains information on the group structure, intangible assets, financing, allocation of functions and risks, as well as value chains. It provides a holistic understanding of the group's business model and the risks of profit shifts between jurisdictions.

– The introduction of the Country-by-Country Report (CbCR) was an important step towards harmonization of the Ukrainian tax system with international transparency standards [20]. Thanks to Ukraine's participation in the automatic exchange of such reports, the state gets access to global information on the activities of transnational groups, which allows for more effective identification of risks of profit movement and assessment of the tax behavior of large taxpayers. In this context, the analysis of the degree of compliance of Ukrainian norms with European Union standards and OECD recommendations is of particular importance, since these systems form the main approaches to modern transfer pricing regulation.

Over the past decades, the EU has been actively forming a coordinated transfer pricing policy in order to prevent tax base erosion, reduce the administrative burden on business and create a unified approach to taxation of transnational groups. Unlike the OECD, which develops recommendatory standards, the EU implements binding legal acts – directives that ensure a high level of harmonization between member states. The main European transfer pricing initiatives are the EU Transfer Pricing Guidelines (EU TPG) and the Joint Transfer Pricing Forum (JTPF) recommendations, which ensure the coordinated application of the arm's length principle within the EU [2; 3]. These documents are aimed at unifying TP methods, uniform interpretation of the comparability of transactions between Member States, developing pre-price negotiation (APA) mechanisms and optimizing functional analysis, in particular taking into account the DEMPE approach for intellectual property. This approach increases the predictability of tax consequences for businesses and reduces the risks of double taxation.

The harmonization system is complemented by the ATAD Directive and the Administrative Cooperation Directive (DAC), which introduce anti-abuse rules, restrictions on intra-group financing and the automatic exchange of tax information, in particular CbCR and CRS data. Taken together, these instruments form a single EU tax architecture, strengthen control over transfer schemes and create a high level of transparency between the tax administrations of the Member States [3; 5].

For a clearer understanding of the directions of approximation of legislation and identification of key common and distinctive features, it is advisable to consider a generalized comparison of regulatory approaches between Ukraine and the EU in the field of transfer pricing. The relevant data are given in Table 2.

Tables 2. Comparison of transfer pricing regulation in Ukraine and the EU

Adjustment element	Ukraine	European Union (EU)
Basic principle	The principle of "arm's length" is enshrined in Art. 39 of the TCU	EU recognises arm's length principle (EU TPG, JTPF)
TP Methods	5 methods identical to the OECD	The same methods adapted to European practice
Priority of the CUP method	Formally prioritized, but used rather limited due to lack of data	Used, but without formal coercion
Functional analysis	Mandatory. Functions, assets, risks are evaluated	Mandatory, with a focus on DEMPE for intellectual property
Controlled transactions	They are determined by thresholds: income of UAH >150 million, transactions of UAH >10 million; Related Parties and Low-Tax Jurisdictions	The same approach in the EU countries, adaptation to national legislation
Documentation system (Action 13)	Local File, Master File, CbCR fully implemented	Implemented in all member countries via DAC6/DAC7
Anti-BEPS Tools (ATAD)	CFC Rules, Interest Cap, GAAR Implemented	Full implementation of ATAD by all countries
Judicial practice	Inconsistent; The system is being formed	Stable, significant array of precedents
Intellectual Property Regulation (DEMPE)	Partially implemented in practice, there are no detailed rules	High level of regulation, used in most cases
APA (Preliminary Agreed Decisions)	There are individual elements, but there is no full-fledged mechanism	APAs are common and supported by JTPF

Source: Compiled by the author on the basis of [18; 19; 21].

Summarizing the comparison, it can be argued that the transfer pricing system of Ukraine is largely harmonized with the approaches of the European Union and OECD recommendations. The basic principles, TP methods, documentation structure and anti-BEPS tools are already integrated into national legislation. At the same time, Ukraine continues to gradually adapt certain elements, such as the regulation of intellectual property transactions, the introduction of a full-fledged APA mechanism and the development of stable judicial practice. Thus, TP regulation in Ukraine generally meets European standards, but needs further institutional improvements for full harmonization.

6. Conclusions

The study confirms that transfer pricing is one of the key tools for international tax regulation and prevention of tax base erosion in the context of globalization and the growth of intra-group transactions of multinational corporations. The effectiveness of transfer pricing directly depends on the level of international coordination, tax transparency and information exchange provided by the implementation of the BEPS Action Plan under the supervision of the OECD and G20.

The analysis of the current legislation showed that Ukraine has significantly brought its transfer pricing system closer to international OECD standards and EU requirements. The arm's length principle, identical TP methods, a three-level documentation model and mechanisms for automatic exchange of tax information have been introduced, which allow for effective identification of risky transactions and reduce the possibility of aggressive tax planning.

Comparison with EU practice showed a high level of harmonization of approaches; at the same time, the need for further institutional development was identified, in particular, in the introduction of a full-fledged mechanism for preliminary price negotiation, improvement of the regulation of intellectual property transactions and the formation of stable judicial practice. The implementation of these areas will contribute to the deepening of European integration processes and increase the efficiency of the tax system of Ukraine.

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