

10 August 2022

Bahrain

National Bureau for Revenue (NBR) updates excise goods list

The NBR has recently updated the excise goods list on its website.

Click here to view the updated list.

NBR to host a virtual VAT workshop

The NBR has recently announced that it will be conducting a virtual workshop on 29 August 2022 to discuss basic VAT concepts including the VAT return filing process.

Click here to register.

Bahrain Customs Affairs (BCA) representatives attend World Trade Organization (WTO) workshop

BCA has recently announced on its social media platforms that its representatives participated in a workshop held by the WTO on trade negotiation skills.

Organisation for Economic Co-operation and Development (OECD) publishes model strategy for Automatic Exchange of Information (AEOI) standard implementation

The Global Forum Secretariat of the OECD has recently published a model strategy guide to assist jurisdictions in developing, improving and implementing their administrative compliance strategy to ensure effectiveness of the AEOI standard.

Click here to view the full guide.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) conducts workshop on National Rules of Origin

ZATCA has announced on its website that a workshop on the National Rules of Origin in cooperation with the Riyadh Chamber of Commerce was held on 2 August 2022.

ZATCA organizes workshops on estimated Zakat calculations

ZATCA recently held a virtual workshop regarding estimated Zakat calculations on 8 August 2022. Another workshop on the same subject will be held on 10 August 2022.

Click here for more information and registration.

ZATCA confirms that Zakat or tax liability cannot be reduced under amnesty scheme

ZATCA has recently confirmed that there is no possibility of reduction of Zakat or tax liability under the newly launched penalties exemption initiative.

United Arab Emirates (UAE)

Dubai Customs Authority (DCA) to discuss trade cooperation with South Korea

The DCA has recently announced in a press release that it has commenced discussions with its South Korean counterparts for boosting economic cooperation between the two nations.

Click here to view the press release.

Ministry of Finance (MoF) releases guidance on distribution and service center activity

The UAE MoF has recently released further information on distribution and service center activity under the UAE Economic Substance Reporting (ESR) regulations.

Click to view ESR Guidance, e-learning and Relevant Activities Decision Tree.

Federal Tax Authority (FTA) announces tax clinic in Ras Al Khaimah

The FTA has recently announced that it will be hosting a 3-day tax clinic starting on 16 August 2022 in Asheel Injaz - Al Rams, Ras Al Khaimah to promote tax laws awareness.

FTA shares infographics

FTA has recently shared several infographics and videos on its social media platforms including the following:

- Conditions for refund of extra payments paid to the FTA
- Excise tax registration process

Oman

Ministry of Finance (MoF) announces VAT and excise tax collections

The Oman MoF has recently announced through its fiscal performance bulletin that Oman's excise tax and VAT revenues amounted to RO 48 million and RO 345 million respectively as of the end of first quarter of 2022.

Qatar

Qatar and Costa Rica express interest in concluding treaty

In a press release, the Legislative Assembly of Costa Rica has announced that Qatar and Costa Rica have agreed to conclude a treaty for avoidance of double taxation on income, capital gains and profits derived from air transport between the 2 nations.

General Tax Authority (GTA) shares video on tax evasion reporting

The GTA has recently released a video on its social media platforms on how to report tax evasion cases through the 'Dhareeba' portal.

The above is for general information only and is not intended to address the circumstances of any particular scenario. Please seek professional advice in relation to your particular circumstances.

For a detailed discussion on how the above updates may impact your business, contact us.

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