Bahrain & GCC Tax News

06 July 2022

Bahrain

National Bureau for Revenue (NBR) issues Digital Stamps Scheme Manual

The NBR has recently issued a manual on excise digital stamps for importers and local manufacturers. The manual provides an overview of Bahrain's excise rules and procedures for the digital stamps scheme as well as guidance on the process of ordering and tracking digital stamps.

Click here to access the manual.

Bahrain Customs Affairs President appointed as Chairman of World Customs Organization (WCO) Council

The WCO has announced that HE Shaikh Ahmed bin Hamad Al Khalifa, President of Bahrain Customs Affairs, has been appointed as the Chairperson of WCO Council during its virtual extraordinary session with participation of 183 member countries.

Click here to read the press release.

Bahrain exports not complying with GCC origin rules held up at King Fahd Causeway

The Customs Authority in the Kingdom of Saudi Arabia (KSA) has stopped clearing shipments from Bahrain that do not meet the GCC country of origin rules from entering KSA through the King Fahd Causeway, unless import duties are paid before clearance.

Click here to read our Tax Alert.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) releases e-invoicing phase 2 technical specifications

ZATCA has recently released the technical specifications for the integration phase/phase 2 of e-invoicing in KSA which is set to be implemented by 1 January 2023.

Click here for more information.

ZATCA launches public consultation for proposed amendments to Real Estate Transaction Tax (RETT) rules

ZATCA has recently published the proposed amendments to the RETT implementing regulations for public consultation.

Click here to read more in Arabic.

ZATCA initiates Request for Qualification (RFQ) for secured customs zones upgradation

ZATCA has recently initiated the RFQ phase for the public private partnership (PPP) customs secured zone upgradation project. The project is for creation of a secured logistics zone in cooperation with the National Center for Privatization & PPP (NCP).

Click here to read more.

KSA and Djibouti sign joint cooperation agreement on maritime transport

According to a press release by the Saudi Press Agency, KSA and Djibouti have recently signed a joint cooperation agreement on maritime transport.

Click here to read more.

United Arab Emirates (UAE)

UAE and Indonesia sign Comprehensive Economic Partnership Agreement (CEPA)

The UAE and Indonesia recently signed a CEPA which is projected to increase bilateral trade between the 2 countries from USD 3 billion annually in 2021 to over USD 10 billion annually in the next 5 years.

Click here to read more.

FTA shares infographics

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

- Payment of tax liabilities using an eDirham account
- Goods subject to excise tax in the UAE and the rate of excise tax
- Application process for registering multiple designated zones
- Whistleblower system for violation and tax evasion

Oman

Oman Tax Authority (OTA) requests importers and manufacturers to place excise tax stamps on tobacco products

The OTA has recently requested importers and manufacturers of tobacco products to affix excise tax stamps on their products in an attempt to prevent excise tax evasion. The excise tax stamp project will be implemented in Oman in phases and at the final stage, date of non-acceptance of goods without excise tax stamps will be determined by OTA.

OTA issues VAT guide on imports and exports

The OTA has recently issued a guide to clarify the VAT treatment of imports to, and exports from, Oman.

Click here to access the guide in Arabic.

OTA conducts awareness seminar on Corporate Income Tax (CIT) and VAT

The OTA recently held its sixth awareness seminar on CIT and VAT.

Click here to read more in Arabic.

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.

Mubeen Khadir
Partner - Head of Tax & Corporate Services
T: +973 3222 6811
E: mubeenkhadir@kpmg.Com