KPMG

Bahrain & GCC Tax News

03 August 2022

Bahrain

Tax violations reported as a result of field inspections

As per local news reports, the National Bureau for Revenue (NBR), in cooperation with the Ministry of Industry, Commerce and Tourism (MoICT), recently conducted field inspection of 80 commercial establishments which resulted in detection of 35 VAT violations.

Organisation for Economic Co-operation and Development (OECD) to host public consultation meeting on Amount A for Pillar One

The OECD will be conducting a meeting to seek public input on the draft model rules under Amount A of Pillar One of the Two-Pillar Solution to address the tax challenges arising from digitalisation of the economy. The meeting will be held on 12 September in a hybrid format. The deadline to register is 19 August (for in-person) and 7 September (virtually).

Click here to register.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) conducts workshop for French companies in KSA

ZATCA has announced on their website that they recently held a workshop for French companies in KSA to raise awareness about ZATCA's procedures and services.

Click here to read the press release in Arabic.

United Arab Emirates (UAE)

UAE and Kenya to sign Comprehensive Economic Partnership Agreement (CEPA)

UAE and Kenya have agreed to start negotiations on a CEPA between the two countries. The UAE-Kenya CEPA will be the first bilateral trade deal that the UAE will sign with an African nation.

Ministry of Finance (MoF) releases statistical reports to general public

UAE's MoF recently announced on their website the release of statistical reports related to the federal budget.

Click here for more information.

MoF launch feedback portal

The UAE MoF has recently launched a portal on their website for receiving feedback on their strategic decisions, development of new systems and suggestions on improving the current processes.

Click here for more information.

FTA shares infographics

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

- Deadlines for submitting refunds for excess payments
- Documents required for reconsideration request service
- Tourist tax refund scheme registration
- Documents required to register as a tax agent

Oman

Oman Tax Authority (OTA) launches awareness campaign for VAT compliance

The auditor services department of the OTA has recently launched field awareness campaigns on the importance of VAT compliance for registered taxpayers in Muscat from 24 July to 18 August.

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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