

17 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 and Commerce (MOIC), recently conducted field inspection of 91 commercial establishments which resulted in detection of 38 VAT violations.

Bahrain Customs Affairs (BCA) update certificate of origin for national products

BCA recently announced that they have updated the certificate of origin for products of GCC origin.

Significant increase in Bahrain's revenues

As per local news reports, Bahrain's efforts to achieve fiscal balance and optimize budget expenditure have paid off. The actual revenues soared by 52% during the first half of 2022.

Bahrain leader among Gulf Cooperation Council (GCC) nations for crypto regulations

According to the Solidus Labs Global Crypto Regulation (GCR) Index, Bahrain ranks first among the GCC countries and seventh globally for its proactive approach towards introducing crypto assets related regulations.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) releases new rules for input VAT recovery for real estate developers

The board of directors of ZATCA have recently approved new rules and procedures for input VAT recovery by qualified/licensed real estate developers for goods and services procured in relation to exempt supplies of real estate.

Click [here](#) to read the press release (in Arabic only).

ZATCA to host virtual workshop on Zakat

ZATCA will be hosting a virtual workshop on Zakat treatments on 24 August 2022.

Click [here](#) for more information.

ZATCA proposes extending transfer pricing regulations to Zakat taxpayers

ZATCA has concluded the public consultation proposing standardization of transfer pricing treatment between taxpayers under the income tax system and taxpayers under Zakat.

Click [here](#) to view the full guide (in Arabic only).

United Arab Emirates (UAE)

Dubai Customs Authority (DCA) launches 'Self Audit Finding Service'

The DCA has recently launched a 'Self-Audit Finding Service' with the aim of encouraging importers and exporters to voluntarily disclose errors and report irregularities while reporting import and export declarations.

Ministry of Finance releases FATCA & CRS flowcharts

UAE MoF has recently released flowcharts to determine if businesses have FATCA & CRS reporting obligations. A business may qualify as an investment entity for FATCA purposes even if they are not regulated by any UAE financial regulator.

Click [here](#) to view the FATCA flowchart.

Click [here](#) to view the CRS flowchart.

FTA shares infographics

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

- Payment channels tailored to taxpayers
- General tax FAQs
- Documents and forms required for excise goods registration
- VAT refund for visiting unregistered foreign businesses
- Warehouse keeper registration terms and conditions
- Required documents for reconsideration request service

Oman

Oman Tax Authority (OTA) continues VAT compliance awareness checks

The OTA has recently announced continuation of the VAT awareness inspections at premises of registered businesses in Oman.

OTA announces key dates for applying Digital Stamp system

The OTA has recently announced the key dates for applying the Digital Stamp system for tobacco products. As of 14 October 2022, Oman will prohibit the import of cigarettes that do not have a digital stamp. As of 1 February 2023, selling, trading, importing and producing any excise goods without a digital stamp will not be permitted.

Qatar

Czech Republic approves Income Tax Treaty and Double Tax Treaty (DTT) with Qatar

On 10 August 2022, the Czech Senate approved the Qatar – Czech Republic Income Tax Treaty (2022) DTT with Qatar after the two countries signed an initial agreement earlier this year.

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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