07 September 2022

Bahrain

Introduction of e-invoicing in Bahrain

The National Bureau for Revenue (NBR) has (through the Bahrain Tender Board) invited proposals to support them with the review and enhancement of the legal framework for the launch of e-invoicing in Bahrain. Given this development, Bahrain will be following many other countries around the world and the Kingdom of Saudi Arabia (KSA) in the region which have recently implemented e-invoicing.

In our latest Tax Alert, we have discussed key aspects Bahrain businesses should consider in preparation for e-invoicing implementation in Bahrain based on the KSA e-invoicing model and our experience assisting businesses in KSA.

Click here to read our Tax Alert on introduction of e-invoicing in Bahrain.

NBR reminds taxpayers about Digital Stamps Scheme final stage

The NBR has announced that as of 16 October 2022, the final phase of the Digital Stamps Scheme will apply to all tobacco products in Bahrain.

Secretariat General of the Gulf Cooperation Council (GCC) release guidance on Unified Guide for GCC Authorized Economic Operator Program (GCC AEO)

The Secretariat General of the GCC recently released guidance on the GCC AEO scheme, which will allows importers/exporters in the GCC to partner with customs authorities and secure supply chain benefits.

Click here to view the guidance.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) signs memorandum of understanding with Hungarian tax authority

ZATCA recently announced through a press release that they have signed a memorandum of understanding in relation to tax administration with Hungarian tax authorities on 5 September 2022.

Click here to read the press release (in Arabic).

United Arab Emirates (UAE)

Federal Tax Authority (FTA) conducts tax seminar for small businesses

The FTA recently held a tax seminar on 6 September 2022 to raise awareness about tax compliance for small businesses and FTA's procedures and services.

FTA issues public clarification on excise tax

The FTA has recently issued a public clarification on calculation of financial guarantee for excise tax.

Click here to view the public clarification.

FTA issues updated Import Declaration guide

The FTA has recently issued the updated Import Declaration User Guide for registered and non-registered entities.

Click here to view the guide.

Ministry of Finance (MoF) to stop using the eDirham

UAE MoF has recently announced that they will stop using the eDirham platform by 9 September 2022. Government services can be paid for through alternative payment methods accepted in the UAE.

Oman

Oman Tax Authority (OTA) hosts meeting to discuss taxpayer interests

The OTA recently announced that they held a meeting in the Al Batinah North Governorate with the governor, HE Mohammed bin Sulaiman Al Kindi to discuss several topics that serve the interest of taxpayers in the governorate.

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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