

Bahrain & GCC Tax News



1 February 2023

Bahrain

Decree for reorganization of the National Bureau for Revenue (NBR) issued

On 31 January 2023, Decree No. (14) of 2023 was approved and issued by HM the King for reorganization of the NBR in accordance with recommendations of the Minister of Finance and National Economy.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax & Customs Authority (ZATCA) invites taxpayers to the Zakat Tax & Customs (ZTC) Conference

ZATCA has invited taxpayers to attend the ZTC Conference which is aimed at creation of a platform for ZATCA to hear from the industry and learn from best practices. The conference will be held in Riyadh on 8 and 9 February 2023.

KSA and Sri Lanka sign tax treaty

His Excellency the Governor of ZATCA has recently signed a co-operation agreement on behalf of KSA government with the government of Sri Lanka. The agreement is aimed at avoiding double taxation and prevention of tax evasion.

Double Tax Treaty (DTT) between KSA and Morocco comes into effect

The DTT between KSA and Morocco which was signed in 2015 has come into force on 1 January 2023.

United Arab Emirates (UAE)

Federal Tax Authority (FTA) launches Tax Support initiative

The FTA has recently launched the 'Tax Support' initiative which is aimed at increasing tax compliance and raising awareness of tax laws among taxpayers.

UAE and Chile hold first round of negotiations for Comprehensive Economic Partnership Agreement (CEPA)

According to a press release published by the Chilean Undersecretary of International Economic Relationships, meetings for the first round of negotiations for a CEPA between UAE and Chile were held virtually from 16 to 19 January 2023.

UAE holds first round of negotiations with Tanzania for agreement on promotion and protection of investments

The UAE Ministry of Finance (MoF) has recently announced that they participated in the first round of negotiations for a mutual promotion and protection of investments agreement with Tanzania. The agreement is aimed at development of favorable investment climate to encourage mutual investments.

Morocco and Qatar hold second round of negotiations for Free Trade Agreement (FTA)

According to a press release published by the Qatar Ministry of Commerce and Industry, the second round of negotiations for an FTA between Qatar and Morocco were held in Doha on 22 and 23 January 2023.

For a detailed discussion on how the above updates may impact your business, [contact us](#).

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