Bahrain & GCC Tax News

16 March 2023

Kingdom of Saudi Arabia (KSA)

Gulf Cooperation Council (GCC) and United Kingdom (UK) hold third round of negotiations for Free Trade Agreement

According to a recent press release, the third round of negotiations for a Free Trade Agreement between the GCC and the UK are being held in Riyadh, KSA from 12 to 16 March 2023.

United Arab Emirates (UAE)

Federal Tax Authority (FTA) announces VAT awareness sessions for e-commerce supplies

The FTA has recently announced that they will host several awareness sessions to discuss the VAT Public Clarification VATP033 regarding Emirate-wise reporting for e-commerce supplies.

FTA issues Public Clarification on registration of designated areas for excise tax purposes

The FTA has recently released Public Clarification EXTP010 which provides details on the requirements for registration and renewal of registration of designated zones.

Click to view Public Clarification EXT010.

Charges for FTA services prescribed by UAE Cabinet

The UAE Cabinet has issued Cabinet Decision No. 7 of 2023 imposing the following fees for private clarification requests submitted by any person to the FTA:

- AED 1,500 if the request for clarification relates to a single tax; and
- AED 2,250 if the request relates to more than one tax

The fees will apply to requests for clarification submitted on or after 1 June 2023.

For a detailed discussion on how the above updates may impact your business, contact us.

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