Tax Alert

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Introduction of Corporate Income Tax (CIT) in Bahrain

On 23 May 2023, the Minister of Finance and National Economy of Bahrain, HE Shaikh Salman bin Khalifa Al Khalifa, during the weekly parliamentary session stated (as reported by the local press):

> *"It is a global direction to impose corporate taxes and Bahrain is committed to complying with the move…… We firmly believe that companies should contribute to the sustainability of the economy and financial development of the country……. The issue is a matter of when, not if, as we continue to work with the OECD [Organisation for Economic Co-operation and Development] on getting things right as we ensure that it wouldn't have an economic impact that affects employment, economic growth and investments."*

In our latest publication, we have discussed what Bahrain CIT regime may look like, key impact areas and what steps Bahrain businesses can take to ensure a smooth transition. Click here to read our latest Tax Insights on introduction of CIT in Bahrain.

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

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