Bahrain & GCC Tax News

26 November 2023

Bahrain

National Bureau for Revenue (NBR) invites taxpayers to attend ‘VAT Invoices Compliance’ virtual workshop

The NBR has recently announced that they will be conducting a virtual workshop to discuss the requirements of VAT documents. The session will be held in English on 27 November 2023.

Click here to register.

NBR updates VAT General Guide

On 16 November 2023, the NBR published the updated version of the VAT General Guide. The updates are regarding the conditions for issuing electronic documents without obtaining prior approval from the NBR.

Click here to access the updated guide.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax & Customs Authority (ZATCA) announces criteria for ninth wave of e-invoicing integration

ZATCA has recently announced the criteria for selecting taxpayers for the ninth wave for implementing the integration phase of e-invoicing in KSA. The ninth wave will cover taxpayers with taxable revenues exceeding SAR 30 million during 2021 or 2022 who will be required to integrate their e-invoicing solutions with ZATCA’s FATOORA platform by 1 June 2024.

Click here to view the press release.

ZATCA to conduct online workshop on e-invoicing integration

ZATCA has recently invited taxpayers to register for a virtual e-invoicing integration workshop.

Click here to register.

KSA and Slovak Republic sign tax treaty

On 13 November 2023, KSA and Slovak Republic signed an income tax treaty in Bratislava.

United Arab Emirates (UAE)

Ministry of Finance (MoF) announces that UAE VAT revenues have exceeded AED 147 billion since implementation

The Undersecretary of the UAE MoF has stated in an interview that the total revenue generated from VAT since its implementation in the UAE in 2018 until the end of H1 of 2023 has exceeded AED 147 billion.

Federal Tax Authority (FTA) publishes additional eligibility conditions for tax agents

The FTA has recently released Decision No. 14 of 2023 regarding additional conditions for a juridical person to be eligible for registration as a tax agent.

Click here to view Decision No. 14 of 2023.

FTA releases guide on Taxation of Foreign Source Income

The FTA has recently released a corporate tax guide on the taxation of foreign source income.

Click here to view the guide.

FTA conducts tax violations and crimes webinar

On 22 November 2023, the FTA conducted a virtual awareness session regarding tax violations and crimes for taxpayers.

Oman

Kazakhstan authorizes signing of tax treaty with Oman

On 10 November 2023, the government of Kazakhstan authorized the Minister of Finance to sign an income and capital tax treaty with Oman.

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

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