

Bahrain & GCC Tax News



18 February 2024

Bahrain

National Bureau for Revenue (NBR) to conduct VAT implementation webinar

The NBR has announced that they will be conducting a virtual VAT implementation workshop in Arabic on 21 February 2024.

Click [here](#) to register through the NBR's website.

Organization for Economic Cooperation and Development (OECD) renews alliance with Arab Monetary Fund (AMF)

The OECD and the AMF (a regional Arab organisation consisting of 22 members including the GCC member states) have renewed their alliance with the aim of increasing monetary stability and fostering economic development in the Arab region. The alliance was announced on 12 February 2024 at the World Government Summit in Dubai.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax, and Customs Authority (ZATCA) releases Regional Headquarters (RHQ) tax rules

On 16 February 2024, ZATCA released tax rules for RHQs, which includes provisions related to tax incentives available to foreign entities intending to set-up their RHQs in KSA.

Click [here](#) to view the RHQ tax rules.

ZATCA signs co-operation agreement with KSA Public Prosecution

ZATCA has recently announced signing of a co-operation agreement with KSA's Public Prosecution. The agreement is aimed at establishing an effective exchange of information and increased cooperation between the two bodies.

ZATCA issues 2023 general statistics

In a recent press release, ZATCA has announced completion of more than 6 million customs declarations and submission of more than 1.6 million Zakat & Tax returns during 2023.

Click [here](#) to view the press release.

ZATCA releases guide on temporary admission of tourist marine vessels

ZATCA, in cooperation with the Saudi Red Sea Authority (SRSA), has released a guide clarifying the procedure for temporarily allowing foreign vessels into tourist marinas.

Click [here](#) to view the relevant guide (in Arabic).

United Arab Emirates (UAE)

UAE removed from the Netherlands' low-tax jurisdiction list

On 29 December 2023, the Dutch Ministry of Finance announced the removal of the UAE from the list of low-tax and non-cooperative jurisdictions, effective 1 January 2024.

UAE signs tax treaty with Kuwait

On 11 February 2024, the UAE and Kuwait signed a tax treaty on the sidelines of the 8th Annual Arab Fiscal Forum held in Dubai.

UAE and Egypt sign protocol to tax treaty

On 11 February 2024, the UAE and Egypt signed an amending protocol to update the income tax treaty signed between the two countries in 2019, on the sidelines of the 8th Annual Arab Fiscal Forum held in Dubai.

Ministry of Finance (MoF) unveils details of e-invoicing implementation plan

UAE's MoF has recently released further details of its plans to mandate e-invoicing from July 2026. This will initially cover B2B and B2G transactions, with B2C transactions to be covered at a later stage.

UAE Corporate Tax (CT) Group registration is now available on EmaraTax portal

The option to make an application to form a CT Group is now available on the EmaraTax portal.

Oman

Oman Tax Authority (OTA) clarifies income tax registration requirement

The OTA has recently clarified that all holders of commercial registry, irrespective of their classification degree, are required to register for income tax purposes in Oman.

Click [here](#) to view the post issued by the OTA on this.

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

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