



# Bahrain & GCC Tax News



21 April 2024

## Bahrain

### **National Bureau for Revenue (NBR) to conduct an “Introduction to VAT” webinar**

The NBR has announced that they will be conducting a virtual workshop on “Introduction to VAT” on 23 April 2024 to raise awareness about the VAT rules in Bahrain.

Click [here](#) to register for the webinar.

### **Ministry of Industry and Commerce (MOIC) announces Country-by-Country (CbC) reporting deadline for FY 2023**

The MOIC has recently issued a letter to all MOIC registered entities regarding CbC filing for FY 2023. The MOIC has clarified that entities subject to the provisions of the Ministerial Order No. 28 of 2021 will be required to file their CbC report / notification for the fiscal year ended 31 December 2023 as follows:

- Constituent Entities (entities that are part of an MNE group) are required to file a notification via email to [es@moic.gov.bh](mailto:es@moic.gov.bh) disclosing the identity and tax residence of their Ultimate Parent Entity (UPE).
- Reporting Entities (UPEs resident in Bahrain) are required to file a CbC report on behalf of the MNE group. Reporting entities are required to register and file their report through the CbC report form on the International Tax Information Exchange System (ITIES) <https://ities.nbr.gov.bh>.

The deadline for the above filings is 31 December 2024.

### **Corporate Income Tax (CIT) in Bahrain – What is Transfer Pricing?**

On 23 May 2023, Bahrain’s Minister of Finance and National Economy announced plans for the introduction of a CIT regime in Bahrain. With the introduction of a broad-based CIT, it is expected that specific transfer pricing rules will apply to prevent related entities from shifting profits for gaining an undue tax advantage. KPMG Bahrain tax team has recently published a Tax Insights article titled “CIT in Bahrain – What is Transfer Pricing”.

Click [here](#) to view our latest Tax Insights.

## Kingdom of Saudi Arabia (KSA)

### **Zakat, Tax, and Customs Authority (ZATCA) issues new tax and zakat guideline on Regional Headquarters (RHQ) activities**

ZATCA has recently published the 'Guide to Tax and Zakat Regulations for RHQ Activities'. The guide aims to provide clarity on the tax and zakat provisions for RHQ activities and offers further details on RHQ tax rules.

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

### **ZATCA carried out over 13,000 inspection visits in March 2024**

ZATCA has recently announced that during March 2024, over 13,000 inspection visits were carried out by them in local markets across KSA.

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

### **Zakat collections through Zakaty platform exceed SAR 664 million**

ZATCA has recently announced that the total zakat collected from individuals and subsequently delivered to eligible recipients through the "Zakaty" platform has exceeded SAR 664 million to date.

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

## United Arab Emirates (UAE)

### **Ministry of Finance (MoF) launches public consultation on Research and Development (R&D) tax incentives under UAE Corporate Tax (CT)**

On 19 April 2024, UAE's MoF launched a public consultation inviting inputs from stakeholders for designing an effective R&D CT incentive. The consultation period runs until 14 May 2024.

Click [here](#) to read more about the public consultation.

Click [here](#) to access the consultation questionnaire.

Click [here](#) to access the guidance paper.

### **Federal Tax Authority (FTA) publishes CT guide on Business Restructuring Relief**

The FTA has recently issued a new CT guide which provides guidance on the Business Restructuring Relief available under the UAE CT legislation.

Click [here](#) to view the CT guide on Business Restructuring Relief (CTGBRR1).

## Qatar

### **Tax treaty with Uzbekistan enters into force**

On 12 February 2024, the Qatar – Uzbekistan income tax treaty (2023) entered into force. The treaty generally applies from 1 January 2025 for withholding and other taxes.

## Oman

### **Oman Tax Authority (OTA) issues updates related to Common Reporting Standard (CRS) reporting**

The OTA has recently issued a notice on its website confirming the availability of its Automatic Exchange of Information (AEIO) system for the submission of CRS reports. The OTA has also reminded financial institutions to re-register on the AEIO system and submit their CRS reports for FY 2023 by 31 May 2024. Failure to submit the report by the deadline may result in penalties.

Click [here](#) to view the notice.

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

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