

Bahrain & GCC Tax News



23 June 2024

Bahrain

National Bureau for Revenue (NBR) to conduct webinar on VAT invoicing compliance

The NBR has announced that they will be conducting a virtual workshop in Arabic to discuss VAT invoicing compliance as per the Bahrain VAT legislation on 26 June 2024.

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

Organization for Economic Co-operation and Development (OECD) releases additional Pillar One and Pillar Two guidance

On 17 June 2024, the OECD published additional guidance on Amount B under Pillar One and the fourth administrative guidance for implementation of the global minimum tax rules under Pillar Two.

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

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) reminds taxpayers to benefit from cancellation of fines and exemption of penalties initiative

ZATCA has reminded taxpayers in KSA to benefit from the cancellation of fines and exemption of penalties initiative which is scheduled to expire on 30 June 2024.

ZATCA conducts over 14,000 inspections in May 2024

ZATCA has recently announced that they have carried out over 14,000 inspection visits during May 2024 in local markets across KSA.

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

United Arab Emirates (UAE)

UAE's FATCA/CRS system is now live for submissions related to 2023 reporting period

The UAE Ministry of Finance (MoF) has announced that the functionality for submission of registration applications, data and risk assessment questionnaires related to the 2023 reporting period is now available on its FTA/CRS system. Reporting financial institutions in the UAE are required to submit their annual data/nil returns and risk assessment questionnaires for the 2023 reporting period by 30 June 2024.

Federal Tax Authority (FTA) conducts workshop on tax residence certificate issuance

The FTA recently conducted a virtual workshop to discuss the applicable procedures for issuance of Tax Residency & Commercial Activities Certificates.

Oman

Common Reporting Standard (CRS) reporting deadline extended

The Oman Tax Authority (OTA) has recently issued a decision for extending the deadline for submission of CRS reports for the 2023 reporting period to 30 June 2024 from the initial deadline of 31 May 2024.

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

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