

Bahrain & GCC Tax News



1 September 2024

Bahrain

Introduction of Corporate Income Tax (CIT) in Bahrain

As highlighted in our previous publications, we expect a broad-based CIT to be implemented soon in Bahrain, similar to other jurisdictions, which applies to most businesses. You may access our publications on this subject by following the links below.

- [Introduction of Corporate Income Tax in Bahrain](#)
- [How to calculate taxable income?](#)
- [What is transfer pricing?](#)

We recommend that Bahrain businesses conduct a preliminary CIT impact analysis. Businesses that act proactively will be more capable of dealing with the challenges that implementation of CIT is likely to bring.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) determines criteria for selecting taxpayers for 15th wave of e-invoicing integration

ZATCA has recently issued a circular outlining the criteria for selection of taxpayers for the 15th wave of the e-invoicing integration phase implementation. Taxpayers with taxable revenues exceeding SAR 4 million during 2022 or 2023 will be covered under the 15th wave. Such taxpayers will be required to integrate their e-invoicing solutions with the FATOORA platform from 1 March 2025.

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

ZATCA launches public consultation for proposed amendments to VAT regulations

ZATCA has recently published the proposed amendments to the KSA VAT Implementing Regulations on the Istitlaa platform for public consultation. The deadline for sharing comments on the proposed amendments is 17 September 2024.

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

ZATCA conducts VAT registration webinar

On 27 August 2024, ZATCA conducted a virtual workshop to discuss VAT registration rules.

Expat fee and customs duty exemption for non-profit sector under consideration

According to local news reports, HE Ahmed Al-Rajhi, KSA's Minister of Human Resources and Social Development, has recently announced that KSA is considering introducing several benefits for the non-profit sector including exemption from expat levy fees, zakat, and customs duties.

United Arab Emirates (UAE)

Federal Tax Authority (FTA) conducts awareness workshops

- On 27 August 2024, the FTA conducted a virtual workshop on Corporate Tax (CT) registration, related deadlines and forming CT groups.
- On 28 August 2024, the FTA conducted a virtual workshop on the basics of VAT.

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

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