

23 March 2022

Bahrain

Economic Substance (ES) return due by 31 March 2022

Entities carrying out a “relevant activity” or having a “relevant activity” code on their commercial registration may be required to submit an ES return by 31 March 2022. For assistance with ES return filing, [contact us](#).

Click [here](#) to read our Tax Alert.

National Bureau for Revenue (NBR) publishes excise tax decisions

The NBR has recently published Decision 1/2022 on the distinctive mark for excise goods and Decision 2/2022 on the implementation phases of the distinctive mark system for excise goods.

Click [here](#) to access Decision 1/2022 in Arabic.

Click [here](#) to access Decision 2/2022 in Arabic.

Will Bahrain introduce Corporate Income Tax (CIT)?

With the proposed implementation of global minimum tax and the United Arab Emirates announcing the introduction of a CIT effective mid-2023, there are some questions for Bahrain businesses to consider for a potential introduction of CIT in Bahrain.

In the latest edition of our [Tax Insights](#), KPMG Bahrain tax partner, Mubeen Khadir, has shared his thoughts on various aspects related to a potential introduction of a CIT in Bahrain including key impact areas and what businesses can do now to ensure a smooth transition.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) stops attempt to smuggle captagon pills

ZATCA has recently stopped an attempt to smuggle 1.6 million captagon pills through Jeddah Islamic Port in cooperation with the Narcotics Control.

ZATCA to conduct virtual workshop on Zakat procedures for taxpayers

On 23 March 2022, ZATCA will conduct a virtual workshop on Zakat procedures for taxpayers.

Click [here](#) to register.

ZATCA shares several educational shorts

ZATCA has recently shared several educational shorts on its social media platforms including the following:

- Who issues electronic invoices for real estate transactions
- How to modify electronic invoices after issuance

ZATCA conducts over 1,300 inspection visits across KSA

ZATCA has announced that it has carried out more than 1,300 inspection visits to markets around KSA in cooperation with 20 other government bodies to detect tax violations.

United Arab Emirates (UAE)

UAE Ministry of Finance (MoF) holds discussions with the Organisation of Economic Co-operation and Development (OECD)

The Undersecretary of the MoF recently hosted a delegation from the OECD which was headed by the Director of the Centre for Tax Policy and Administration to discuss enhancing strategic relations and furthering common interests in order to strengthen cooperation between both parties.

Click [here](#) to access the full article.

Federal Tax Authority (FTA) updates its website

The FTA has recently launched its revamped website to accommodate future changes and meet customer needs. The revamped website contains new features with improved linkages with FTA's partners.

Click [here](#) to access the FTA website.

FTA shares several infographics

The FTA has recently shared several infographics on its social media platforms including the following:

- Correct way to fill out and complete Tax Group Registration application
- Notice on the amendment of Tax Group Registration

Dubai Customs conducts workshop on illegitimate trade and secure borders

Dubai Customs recently conducted a 3-day workshop on illegitimate trade and securing borders for its inspectors and intelligence department staff in cooperation with Her Majesty Revenue and Customs (HMRC).

Oman

Oman Tax Authority (OTA) introduces the requirement to submit the taxpayer checklist

The OTA has recently announced that taxpayers will be required to complete and submit the taxpayer checklist upon filing the VAT return starting with Q1 2022 tax period.

Click [here](#) to access the taxpayer checklist.

Kuwait

Discussions to implement excise tax resurface

As per recent news reports, Kuwait is considering the implementation of excise tax in accordance with the GCC agreement signed in 2016 as well as setting up of a Kuwait Tax Authority.

The above is for general information only and is not intended to address the circumstances of any particular scenario. Please seek professional advice in relation to your particular circumstances.

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

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