

20 April 2022

## Bahrain

### **Ministry of Finance and National Economy (MoFNE) data shows economic expansion post 2021**

As per recent news reports, MoFNE data shows economic expansion in the first quarter this year post-2021 based on key indicators. The MoFNE has also announced that the latest numbers are better than pre-pandemic 2019 benchmarks.

### **Taxpayers required to complete short survey on National Bureau for Revenue (NBR) portal**

Taxpayers logging in to the NBR portal are now required to complete a short Digital Study Survey regarding invoicing. The survey includes questions related to average volume of invoices issued on an annual basis and whether the invoices are issued in an electronic format.

With the implementation of e-invoicing in the Kingdom of Saudi Arabia, the other GCC countries have also been considering the introduction of e-invoicing. This survey indicates the NBR is assessing taxpayer readiness in the event an e-invoicing mechanism is implemented in Bahrain. However, no official announcement has yet been made by the NBR in this regard.

Click [here](#) to access the NBR Digital Study Survey.

### **Ministry of Industry, Commerce and Tourism (MoICT) extends Economic Substance (ES) return deadline for certain entities**

For entities who did not have their financial statements for FY 2021 audited by 31 March 2022, the MoICT has extended the deadline for ES return submission to mid-August 2022. Further, entities who have submitted their ES returns based on unaudited financial statements may be required to resubmit their ES return based on their audited financial statements.

## Kingdom of Saudi Arabia (KSA)

### **Zakat, Tax and Customs Authority (ZATCA) conducts virtual workshop on Zakat for financing activities**

On 19 April 2022, ZATCA conducted a virtual workshop about computation of Zakat on financing activities.

### **ZATCA announces success of new Zakaty application**

ZATCA has announced that since the launch of 'Zakaty', the application has enabled social security beneficiaries in several categories to benefit from over 316 million Saudi Riyals. ZATCA also announced that the application has been recognized by the Grand Mufti of KSA as being a reliable method of collection of Zakat.

## United Arab Emirates (UAE)

### **Federal Tax Authority (FTA) launches Raqeeb - the whistleblower system**

The FTA has recently launched Raqeeb which is the whistleblower system for reporting violations and tax evasion. The initiative is aimed at increasing compliance with tax legislation, increasing tax awareness, increasing effectiveness of tax audits and collection of tax amounts owed by evaders.

## FTA shares various infographics

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

- Reward for whistleblowers under Raqeeb
- Role of the FTA in implementing Raqeeb
- Language options for raising inquiries, complaints and suggestions to the FTA
- Documents required for VAT group registration

## Oman

### Shopping centers and stores must label goods subject to 0% VAT

As per recent news reports, the Consumer Protection Authority (CPA) has directed shopping centers and stores to identify and label all goods which are subject to VAT at 0%.

### Oman Tax Authority (OTA) shares infographics

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

- VAT treatment of real estate transactions
- Goods classified as real estate

*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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