

Bahrain & GCC Tax News



28 September 2022

Bahrain

National Bureau for Revenue (NBR) urges taxpayers to access Relationship Manager (RM) details

As part of its efforts to provide enhanced taxpayer experience, the NBR has recently sent an email to taxpayers containing steps for accessing RM details on the NBR portal. The NBR has reiterated that RMs have been assigned to help taxpayers with queries and for sharing key updates.

Bahrain's economy records highest growth in over a decade

According to a report published by the Information and eGovernment (iGA) earlier this week, Bahrain's national economy has recorded the highest growth since 2011 in Q2 2022.

United Arab Emirates (UAE)

Federal Tax Authority (FTA) conducts tax clinic

The FTA recently conducted a 2 day tax clinic, on 27 and 28 September 2022, in Al Ain to help taxpayers with their tax related inquiries.

Ministry of Finance (MoF) announces introduction of national In-Country Value (ICV) program

The UAE MoF has recently announced introduction of the ICV Program, a national program aimed at strengthening economic performance by supporting local businesses and directing public spending towards building the national economy.

FTA launches customer satisfaction survey

The FTA has recently launched a survey for the public to provide feedback on the level of customer satisfaction with FTA's call center services.

Click here to access the survey.

UAE signs Double Tax Treaty (DTT) with Tanzania

The UAE has signed a DTT with Tanzania following a joint meeting between representatives from the 2 nations earlier this year.

Oman

Oman Tax Authority (OTA) announces conditions and procedures for tax exemptions

The OTA has recently announced conditions and procedures for obtaining income tax exemptions for companies operating in sectors contributing to economic diversification in Oman.

OTA announces commencement of phase 2 of digital excise stamp scheme

The OTA has announced that as of 19 September 2022, importers and local manufacturers will be able to request digital stamps which will be sent to manufacturers of excise goods.

Oman's Sultan announces economic stimulus plan (ESP)

Sultan Haitham bin Tarek of Oman has recently announced an ESP to support the government's efforts to counter effects of COVID-19 on the national economy.

For a detailed discussion on how the above updates may impact your business, contact us.

Mubeen Khadir

Partner - Head of Tax & Corporate Services

T: +973 3222 6811

E: mubeenkhadir@kpmg.Com

home.kpmg/bh

© 2022 KPMG Fakhro, a Bahrain partnership registered with the Ministry of Industry and Commerce (MOIC), Kingdom of Bahrain and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are registered trademarks or trademarks of KPMG International. KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Throughout this release, "we", "KPMG", "us" and "our" refers to the global organization or to one or more of the member firms of KPMG International Limited ("KPMG International"), each of which is a separate legal entity.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.