

Bahrain & GCC Tax News



11 December 2023

Bahrain

The National Bureau for Revenue (NBR) announces final phase of Digital Stamp Scheme implementation

According to a recent press release, the NBR has announced that they are in the final phase of implementing the Digital Stamp Scheme. Starting from 24 December 2023, all specified tobacco products available in the local market must have valid digital stamps.

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

NBR initiates VAT registration campaign to raise awareness

As part of its ongoing efforts in spreading awareness and improving the level of VAT compliance in Bahrain, the NBR kick-started a campaign through social media (Instagram and X) encouraging unregistered businesses – especially SMEs – to monitor the VAT registration rules and apply for a VAT registration when an obligation for the same is triggered.

Organization for Economic Co-operation and Development (OECD) publishes additional information on entry into force of tax agreements

According to an update published by the OECD, 13 countries – including Bahrain, KSA, UAE and Qatar – who are signatories to the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS (MLI) have published information about the effective date of coming into force of the tax treaties signed by them.

Click [here](#) for dates of entry into force of covered tax agreements published by the OECD.

Kingdom of Saudi Arabia (KSA)

KSA announces 30-year tax relief for attracting regional headquarters of large multi-nationals

Through a press release dated 5 December 2023, the Ministry of Investment of Saudi Arabia (MISA), in coordination with the Ministry of Finance and Zakat, Tax & Customs Authority (ZATCA) announced a 30-year tax incentive package for The Regional Headquarters (RHQ) Program, for incentivizing multinational companies (MNCs) to establish their RHQs in KSA.

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

Click [here](#) to access the tax alert prepared by KPMG KSA.

ZATCA publishes proposed amendments to the Real Estate Transaction Tax (RETT) Regulations

ZATCA recently released additional proposed amendments to the RETT Regulations on their 'Istitlea' portal for public consultation and feedback.

Click [here](#) to access the proposed amendments on the Istitlea portal.

ZATCA issues circular on RETT application on shared properties

ZATCA have recently issued a new tax circular on the application of RETT on shared properties.

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

United Arab Emirates (UAE)

Comprehensive Economic Partnership Agreement (CEPA) between UAE and Turkey enters into force

On 1 September 2023, the CEPA between the UAE and Turkey, initially signed on 3 March 2023, has entered into force.

Qatar

Austria authorizes signing of protocol to tax treaty with Qatar

On 29 November 2023, the Austrian Council of Ministers authorized the signing of an amending protocol to update the Austria - Qatar Income and Capital Tax Treaty (2010).

General Tax Authority (GTA) participate in the 16th OECD Global Forum meeting

The GTA recently announced that its delegation participated in the 16th OECD Global Forum plenary meeting on transparency and exchange of information for tax purposes, held in Lisbon, Portugal.

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

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