

Bahrain & GCC Tax News



24 November 2022

Bahrain

Goods sold at Jewellery Arabia 2022 to be zero-rated

We understand that Jewellery Arabia exhibitors have received an email from the organizers of Jewellery Arabia 2022 that goods sold by them should be subject to VAT at 0%. This is similar to the communication received by exhibitors participating in Jewellery Arabia last year.

However, we have not seen any formal communication from the National Bureau for Revenue (NBR) on this. We recommend participating exhibitors reach out to the NBR for more information.

NBR releases statistics for Q3 2022

The NBR has recently released statistics regarding the results as of end of Q3 2022. The statistics includes number of registered taxpayers, number of workshops conducted by the NBR, number of publications released by the NBR etc.

Click [here](#) to view the NBR statistics.

Gulf Cooperation Council (GCC) ready for Free Trade Agreement (FTA) negotiations with European Union (EU)

At the 18th IISS Manama Dialogue, GCC Secretary General Dr Nayef Al Hajraf reiterated that GCC representatives are prepared to negotiate an FTA with their EU counterparts.

NBR to host VAT workshop

The NBR has announced that they will be hosting a virtual VAT workshop on 28 November 2022 to recap key VAT concepts, VAT return filing process and address any questions.

Click [here](#) to register.

NBR organizes focus group sessions for e-invoicing

The NBR has held focus group sessions on e-invoicing implementation for large taxpayers in various sectors. The sessions were aimed at providing an overview of the potential e-invoicing operating model and to gather inputs from industry.

In our earlier [Tax Alert](#), we have discussed key aspects Bahrain businesses should consider in preparation for e-invoicing implementation in Bahrain based on the KSA e-invoicing model and our experience assisting businesses in KSA.

Kingdom of Saudi Arabia (KSA)

Zakat, Tax and Customs Authority (ZATCA) issues updated customs procedure manual

ZATCA has recently issued the updated version of the customs procedure manual.

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

ZATCA to host Zakat workshop

ZATCA has announced that they will host a virtual workshop to discuss Zakat calculation for taxpayers on 30 November 2022.

Click [here](#) to register.

Customs services rules for Integrated Logistics Bonded Zones (ILBZ) released

ZATCA in collaboration with the General Authority for Civil Aviation (GACA) has recently released customs services rules for ILBZ.

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

United Arab Emirates (UAE)

Federal Tax Authority (FTA) announces Emaratax launch date

The FTA has announced on their website that Emaratax, the new FTA taxpayer platform, will launch on 5 December 2022.

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

Dubai Customs Authority announces public auction

The Dubai Customs Authority has announced that a joint public auction will be held on 8 December 2022 at the Dubai Customs HQ at Port Rashid in Dubai.

FTA publishes amendments to VAT Executive Regulations

The FTA has recently published a new Cabinet Decision which amends the UAE VAT Executive Regulations. The amendments are related to supplies made by independent directors, record-keeping and e-commerce related reporting requirements.

Click [here](#) to read the alert issued by KPMG UAE.

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.