

Below are the latest developments in Value Added Tax (VAT) in the GCC:

## UAE VAT

Federal Tax Authority (FTA) has updated its official website, the redesigned version of the website has more clearly separated sections for VAT and Excise tax. Under each section the related guides and forms can be easily accessed. The homepage also includes an overview of important upcoming dates and recent new additions to the website.

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The Federal Tax Authority (FTA) has published a new guide on “Professional Standards for Tax Agents”. In the new guide, the FTA offered a detailed explanation of the five professional standards that should be met by Tax Agents, noting that a system has been put in place to track and ensure compliance with these standards. The system relies on three methods, first of which is reviewing the timeliness and accuracy of the Taxable Persons’ returns if they have appointed a Tax Agent. The second approach is monitoring requests for clarifications and other correspondence with the FTA sent by Tax Agents, in order to ensure that their professional and technical knowledge meets the level expected of them under the outlined Professional Standards and the third to monitor correspondence received from taxable persons which cite reliance on a tax agent as grounds for an error having been made.

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## KSA VAT

The Kingdom of Saudi Arabia (KSA) General Authority of Zakat and Tax (GAZT) has published the English version of its Oil and Gas VAT guide. The guide was previously published in Arabic.

The guide also clarifies the rules applicable to supplies of oil and gas in various cases, including:

- / The place of supply when supplying oil and gas with or without a pipeline distribution system;
- / The VAT treatment of imports and exports of oil and gas, including when the supply takes place before or after import or export clearance; and
- / Special rules applicable to a supply of goods to or within a Customs Duty Suspension regime.

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GAZT has published the English version of its Islamic Finance VAT guide. The guide was previously published in Arabic.

The guide provides further clarity on the VAT treatment of Islamic Finance products and the transactions such products entail.

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The Bahrain National Bureau for Revenue (NBR) has added a section on the Tourist Refund Scheme (TRS) to its website. The page summarizes the eligibility criteria for tourists to obtain a refund, the export validation requirements that must be shown at the airport on departure, and the list of goods which are not eligible for the TRS. A link is also included to the TRS operator's website, which provides further details on the TRS in Bahrain.

The TRS is intended to allow visitors to Bahrain to recover a percentage of the VAT paid on eligible purchases made in Bahrain. A similar system was introduced in the United Arab Emirates (UAE) in 2018.

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The Bahrain National Bureau for Revenue (NBR) has published a new version of its Imports and Exports Value Added Tax (VAT) guide.

The new version of the guide clarifies the rules relating to imports by non-resident suppliers. Specifically, the guide addresses a situation where a non-resident supplier is required to bring goods into Bahrain as part of a supply of goods where installation is a part of a construction service carried out in Bahrain. As the ownership and risks associated with the goods transfer from the non-resident supplier to the customer when the installation/construction is completed, the goods will still be under the ownership and control of the non-resident supplier at the time of import.

If the customer is registered for VAT in Bahrain, they may import the goods under their CR number and VAT Account Number with import VAT payable upon import of the goods unless a VAT exemption at import applies. The guide has also been updated to clarify that import VAT can be recovered as input tax in the taxable person's tax return for the tax period during which VAT was paid to Bahrain Customs Affairs, provided all conditions for input tax recovery are met.

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### Who We Are

Nishe is a boutique professional services firm based in the UAE specialising in the provision of accounting, Value Added Tax (VAT) and other related services to clientele in GCC.

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