Insights

CANCELLATION OF FINES INITIATIVE

The Zakat, Tax and Customs Authority (ZATCA) once again called upon taxpayers to benefit from the "Cancellation of Fines and Exemption of Financial Penalties" initiative before 31 May 2023, which covers exemption form penalty for;

> LATE FILING OF RETURNS FINES IN ALL TAX SYSTEMS

LATE REGISTRATION IN ALL TAX SYSTEMS

LATE PAYMENT OF TAX

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Taxpayers shall be required to get registered with tax authorities, submit tax returns and pay the principal amount of tax due in order to get benefit of the exemption.

However, following penalties imposed by the tax authorities are not covered under the initiative:

- tax evasion violations; and
- fines paid before the initiative's effective date.