

TAX AMNESTY IN KSA

ZATCA relaunched the initiative "canceling fines and exemption from financial penalties" to minimize the impact of COVID-19 on business in the Kingdom of Saudi Arabia. Initially, ZATCA launched the initiative on 1st June 2022 for 6 months period, which was later extended for additional six months & ended on 30th May 2023.

KEY FEATURES

01

Taxpayers can benefit from the initiative from 1st June 2023 till 31st December 2023.



02

Following Taxes are included in the initiative:

- Value Added Tax (VAT)
- Withholding Tax
- Excise Tax
- Income Tax
- Real Estate Transaction Tax (RETT)



03

The exemption is based on the following conditions:

- Taxpayers must be registered in the tax system.
- Submit all previous unsubmitted declarations.
- Pay the full principal of the due tax.



04

Exemption does not include fines relating to the following:

- Tax Evasion
- Fines paid before the effective date of this initiative



05

Tax dues can be paid by submitting installment requests to ZATCA during the initiative period:

- Tax due must be paid in installments as per the installment plan.
- ZATCA can cancel the installment plan for non-compliance & calculate fines from the original date of tax due.



HOW INSIGHTS CAN HELP?

- Explaining the conditions and requirements of the ZATCA initiative.
- Assistance in submitting returns & calculating the principal amount of tax due.
- Applying for an installment plan.
- Ensuring that they meet all the conditions to benefit from the initiative.
- Assist and advice regarding rectifying any non-compliance issues.

Related Links:

https://zatca.gov.sa/en/MediaCenter/News/Pages/News_1082.aspx

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