

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 December 2024**.

This Initiative covers exemption from penalties for;



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

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



How Insights Can Help?

As a tax adviser, Insights can assist you by:

- Focusing on maximizing initiative benefits while ensuring compliance.
- Identifying outstanding fines or penalties eligible for exemption.
- Advising on maintaining tax records and paying outstanding tax liabilities to qualify for exemptions.
- Communicating exclusions like penalties for tax evasion and fines paid before the initiative.
- Developing customized strategies based on clients' specific tax and financial situations.

This information is general and not address to specific individuals or entities. Although we endeavor for accuracy and timeliness, there can be no guarantee that it will remain accurate in the future. No one should act on such information without professional advice for the particular situation.