

UAE FINANCE MINISTRY ANNOUNCEMENT

UAE ANNOUNCES TAX EXEMPTION RULES

DUBAI, UNITED ARAB EMIRATES, April 29, 2023 /EINPresswire.com/ -- The UAE Ministry of Finance has recently made an announcement listing people who are exempt from registering for corporate tax.

AE Ministry of Finance has announced that certain persons are exempted from registering for Corporate Tax. And the Authority issued a Ministerial Decision No. 43 of 2023 on the Exemption from Tax Registration for the Purposes of Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses ("Corporate Tax Law") in accordance with Article 51. Subject to corporate tax law.

Listed below are those that are covered under the UAE Corporate Tax Registration Exemption:

- Government organizations among the exempted,
- Government controlled entities,
- Includes extractive businesses and non-extractive natural resource businesses that meet the conditions required under the Corporate Tax Law

Also exempt are:

Non-resident individuals who derive income only from the UAE and do not have a permanent establishment in the UAE are exempted



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from registering for corporate tax.

The decision is in line with international best practices, as corporate tax-exempt entities such as the federal government, departments and authorities of the UAE government, other public institutions and the other categories mentioned above are excluded from tax registration as they are not subject to the tax.,

As long as these entities continue to meet the exemption conditions specified in the relevant articles of the decree-law, there is no need for them to register with the federal tax authority.

The authority said that all cabinet decisions and ministerial decisions issued relating to the corporate tax law are available on the website of the Ministry of Finance.

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