

ZATCA Issues Bonded Zones Rules in The Kingdom of Saudi Arabia

RIYADH, SAUDI ARABIA, January 26, 2024 /EINPresswire.com/ -- Zakat, Tax and Customs Authority (ZATCA) issued Bonded Zones Rules. These Rules aim to outline the statutory provisions for licensing of bonded zones and for practicing the activities within these zones. In addition, the Rules specify the obligations of operators and ZATCA control and supervisory functions pertaining to the bonded zones.

هيئة الزكاة والضريبة والجمارك
Zakat, Tax and Customs Authority



ZATCA Logo

The rules include clarifying the procedures for licensing and activities of the bonded zones, the conditions for applying for licenses, as well as the requirements, specifications and obligations, in addition to the provisions related to the obligations of operators and the powers of ZATCA in this regard.

Bonded zones are a special customs area which allows importers, exporters and logistics companies to store goods and carry out logistic activities and operations under suspension of customs duties and taxes until they are entered into the local market or re-exported, thereby increasing liquidity management flexibility, providing an environment supporting movement of goods, and increasing flexibility of clearance, storage and re-exporting to different destinations. In addition, bonded zones contribute to facilitating import and export procedures for shipments received in bonded zones and raising efficiency of trade exchange in order to promote the Kingdom's position to become a global logistics hub.

Bonded Zones Rules can be accessed via ZATCA's website (zatca.gov.sa).

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ZATCA PR
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