

## Round-up on International Tax and Transfer Pricing Developments



### **UAE:** Public consultation on UAE CT closes on May 19



**28 Apr  
2022**

The **UAE MOF** released a public consultation document for the proposed UAE CT and in turn invited commentary from stakeholders on the consultation document, starting from April 28, 2022.

It is advised that comments from the stakeholders should concentrate on aspects that will facilitate a reduction in compliance costs and complexity and improve certainty for both the tax administration and taxpayers.

Commentary from stakeholders may also be related to topics which are relevant but not specifically covered in the consultation document.

The invitation for public consultation on UAE CT is a significant development, providing an opportunity for all stakeholders to provide inputs directly on issues impacting their businesses.

Comments on the consultation document may be provided online until **May 19, 2022**.



<https://www.mof.gov.ae/en/resourcesAndBudget/Pages/Corporate-Tax-Submission-Public-Consultation.aspx>

**19 May  
2022**



### **Qatar:** DTA between Qatar and Egypt



Early this year, diplomatic representatives of Qatar and Egypt met to discuss the development of their bilateral relations.

During the meetings, both parties initiated negotiations to establish an income tax treaty.

If a treaty were to result, it would be the first of its kind between the two countries, and it would need to be finalized, signed, and ratified to become effective.

Qatar's Finance Minister, Ali bin Ahmed al-Kuwari, applauded Egypt's aspirations to enhance bilateral relations, and cited Egypt's economic flexibility in facing global challenges, and the digitization of tax and customs systems in line with international standards, as some of the key reasons to expand investment opportunities in Egypt.



### **UAE:** Investment initiative in Greece



Earlier this week, the UAE and Greece announced that they had reached an agreement to invest 4.22 billion dollars in the Greek economy.

The agreement occurred during Greek Prime Minister Kyriakos Mitsotakis's visit to the UAE. Among the sectors to benefit from this investment initiative are infrastructure, clean and renewable energy, healthcare, pharmaceuticals, food, and agriculture.

It is pertinent to note that UAE-Greece relations have strengthened recently, especially in the areas of economics and business.

Additionally, since 2020, there have been consecutive agreements between UAE and Greece relevant to trade, foreign policy and defense cooperation.

These have provided encouraging evidence for diplomatic representatives of both countries, to review further opportunities to advance their relations.

## Glossary

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CT	Corporate Tax
DTA	Double Tax Agreement
MOF	Ministry of Finance
UAE	United Arab Emirates

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