

# Cambodia News Brief\*

*A periodic summary of new rulings & other legal documents relating to legal, tax and investment developments in Cambodia*

October 2006

## **Notification on the use of invoice for the real regime taxpayers (No. 024 MoEF dated 16 August 2006)**

In accordance with the Law on Taxation and the Value Added Tax (VAT) provisions, real regime taxpayers are required to issue a VAT invoice to another real regime taxpayer and a commercial invoice to an estimated regime taxpayer or consumer.

Real regime taxpayers are required to issue invoices with specific details as follows:

- Supplier's name, address and VAT Tax Identification Number (TIN).
- Purchaser's name, address and VAT TIN.
- Date and description of goods and services.
- Serial number of invoice.
- VAT payable.

The invoices must be maintained for a period of 10 years. There are penalties for non-compliance with this notification.

The notification is effective from 1 October 2006.

## **Prakas on the Establishment of Working Group of the Tax Department and Private Sector (No. 733 MoEF dated 1 September 2006)**

The working group is co-chaired by the Director of the Tax Department and team leader of the private sector. The objectives of the working group are to strengthen the implementation of tax regulations, examine ad hoc tax related issues, etc.

This Prakas is effective from 1 September 2006.

## **New Tax Identification Number (TIN)**

Based on our discussion with the Tax Department, we understand the Tax Department will issue new 9 digit TINs to all existing real regime taxpayers.

The new TIN will be effective from 1 January 2007.