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# ***Tax Alert***

## ***Issue 14***



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## **Update on the Cancellation of Mongolia's Double Tax Treaties with Netherlands, Luxembourg, Kuwait and UAE**

On 14 December 2012 the Business Council of Mongolia ("BCM") wrote to the Hon. Minister of Finance, Ch.Ulaan.

The BCM enquired about the status of the Double Tax agreements (DTT) between Mongolia and Kingdom of the Netherlands, Kingdom of the Luxembourg, Kuwait, and the United Arab Emirates on "An Avoidance of Double Taxation on Income and Capital Tax and Prevention of Tax Evasion". Clarification was requested on the following points.

1. When the agreement with Luxembourg, Kuwait, and the United Arab Emirates on Double Taxation will be annihilated on both agreed sides, officially?
2. Is there any other plan to make new agreements on Double Taxation with these and other countries?
3. Are there any activities to change or annihilate Double Taxation agreements with other countries?

The minister responded on 26 December 2012 confirming that the expiry dates of the DTTs are as follows:

1. Jan 1, 2014 for Kingdom of the Netherlands and Kingdom of the Luxembourg
2. Jan 1, 2015 for the United Arab Emirates
3. April 1, 2015 for Kuwait

He added that if these (as well as other countries) propose the establishment of DTTs, that Mongolia would "consider them seriously" with "the general principle of the mutually efficient solidarity".