



# Cambodia news brief

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



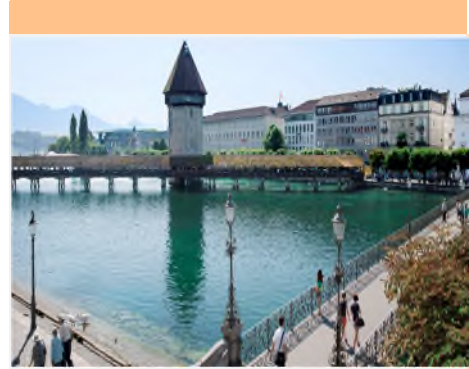
January 2017 (2<sup>nd</sup> Issue)

## Subjects

**Amnesty on penalties for voluntary amendment of tax returns**

**The following report may be of interest to:**

**All taxpayers**



## Amnesty on penalties for voluntary correction of tax returns

*(Notification No. 1219 GDT dated 19 January 2017)*

The General Department of Taxation (GDT) issued the above Notification to encourage enterprises that have not maintained proper accounting records, filed and paid taxes properly in the last three years to voluntarily rectify their accounting records, file amended tax returns and pay any underpaid taxes before 1 April 2017.

The Ministry of Economy and Finance will grant a waiver of penalties for any underpayment of taxes as a result of the voluntary amendment of tax returns during the above amnesty period.

We believe that interest charges, which are normally imposed on any underpaid taxes, are also waived although the Notification is silent on this.

*(Please contact us if you need a copy of the Notification mentioned above.)*

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