

Flash Report

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Tax Incentives for Euro 2012



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In our Flash Report #18 of May 31, we informed you about several tax incentives for Euro 2012 that were under the consideration of Parliament. A number of these have become law.

- I. Tickets for the Euro 2012 games in Ukraine, as well as services provided by the UEFA in respect to the championship, are exempt from VAT.
- II. A temporary import regime (i.e. exemption from import duty and VAT) is in place for building machinery and equipment necessary to the construction of Euro 2012 projects. The Government will also introduce a list of goods relevant to the preparation for and conducting of Euro 2012, the import of which will be tax exempt.

Draft law #6309, which provides 10 years corporate profits tax exemption for 3, 4 and 5-star hotels is still awaiting consideration in the second reading.