

# Flash Report

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## 2010 tax loss limitation



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## 2010 tax loss limitation

The State Tax Administration of Ukraine has issued an opinion in respect of the 20% tax loss limitation applicable in 2010 (refer to Flash report #22 for more details).

The STAU has determined that the 20% limitation should be reflected in the CPT return for Q3 2010 (due 9 November 2010) and in the final 2010 tax return.

Furthermore, if a tax payer adjusts its CPT returns for previous periods and such adjustments would lead to an increase in tax losses as at 1 January 2011, the 20% limitation would also be applicable for utilisation of such losses.