

Flash Report

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Advance corporate tax payments

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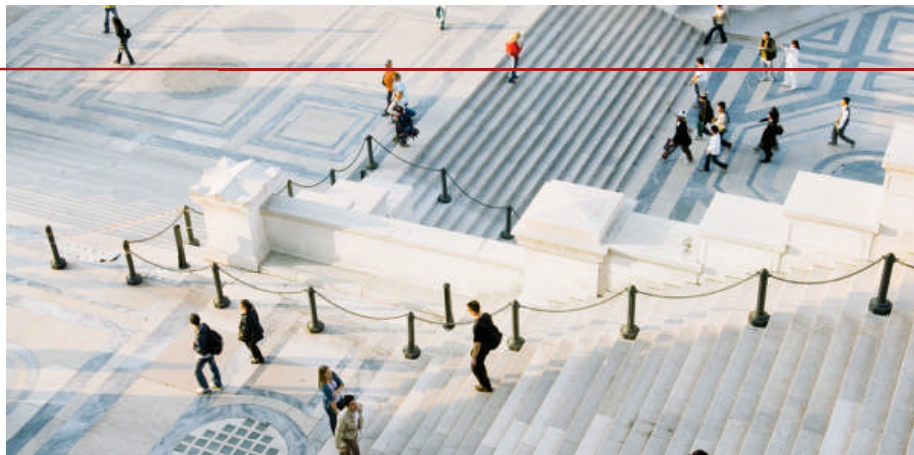
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Companies are entitled to offset ACT on dividends against monthly advance tax instalments

On 30 July 2013, the President of Ukraine signed a law* allowing advance corporate profit tax (ACT) on dividends to be offset against monthly advance corporate profit tax payments.

If the amount of ACT on dividends exceeds the total amount of the monthly ACT for the year, the excess may decrease the future monthly ACT until it is fully utilised.

The law came into force on 4 August 2013.

** Law “On Changes to the Tax Code of Ukraine and other Laws of Ukraine in respect of Immovable Property” No. 403-VII dated 04 July 2013.*