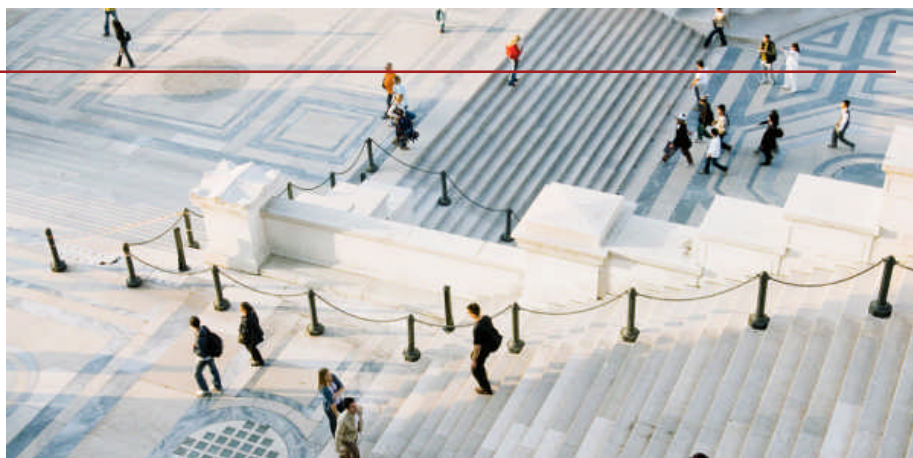


Flash Report

Ukraine • Issue#34/2015 • 24 July 2015

Transfer pricing: advance pricing agreement procedure is adopted



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Advance pricing agreement procedure is adopted

Today, the Cabinet of Ministers of Ukraine officially published the Resolution* on the procedure of an advance pricing agreement (further – “APA”) in controlled transactions for transfer pricing purposes (further – “TP”).

This Resolution enables large taxpayers to negotiate and conclude APAs with the State Fiscal Service of Ukraine (further – “the SFS”), including unilateral APAs.

The SFS does not have the right to impose additional tax liabilities, penalties or late payment interest with regard to controlled transactions which are subject to an APA if the large taxpayer adheres to the provisions of the APA.

We will keep you updated on further changes in respect of TP legislation.

* The Resolution of the Cabinet of Ministers of Ukraine “On adoption of the procedure of advanced pricing agreement in controlled transactions, which have a unilateral, bilateral and multilateral character, for the transfer pricing purposes” № 504 dated 17 July 2015.