

Overview of this Issue:

- **The Law on Amendments to the Tax Code approved**



For any questions related to the information included herein, please contact

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The Law on Amendments to the Tax Code approved

The news about Approval of Amendments to the Tax Code published in Azerbaijan newspaper number 271 dated 9 December 2015.

In addition to those mentioned in our news alert dated 21 October 2015, the law envision the following major amendments:

According to the law, the amount of taxable operation increased from AZN 120,000 to AZN 200,000 for mandatory VAT registration. Respectively, the volume of taxable transactions of which during any month (months) of consecutive 12-month period is AZN 200,000 or less, may became the simplified taxpayers.

Persons with taxable transactions exceeding AZN 200,000 during consecutive 12 months and rendering trade and catering services have rights to become simplified taxpayers and in this case simplified tax rates shall be determined at 6% and 8% respectively.

Taxable operation during the preceding 12 months, do not exceed the volume equal to AZN 100,000 instead of AZN 60,000 for cancellation of VAT registration.

The law will be effective on 1 January 2016.