

PwC Azerbaijan Times

Issue N^o7

May 2019

Overview of this issue

- On April 22, 2019 amendments have been made to the "Banks" and "Accounting" laws of the Republic of Azerbaijan.
- Launch of electronic state registration of a limited liability company with local investment.
- Amendments have been made to the "Excise rates of excise taxable goods imported to the territory of the Republic of Azerbaijan".



Contact us for any questions related to the information included herein



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On April 22, 2019 amendments have been made to the "Banks" and "Accounting" laws of the Republic of Azerbaijan.

According to the amendments made to the "Banks" Law, the chief accountant of a bank or a person performing duties of the chief accountant must be a qualified accountant. Likewise, as per the amendments, the Financial Market Supervisory Authority exercises supervision over fulfilment of the requirements of the "Accounting" law in banks. Furthermore, it is also indicated that accounting rules and form, content and frequency of reports in credit institutions shall be determined by a body established by the Financial Market Supervisory Authority.

Launch of electronic state registration of a limited liability company with local investment.

The implementation of amendments made on 28 December 2018 to the Law "On State Registration and State Registry of Legal Entities" of the Republic of Azerbaijan has started. A person willing to register a limited liability company with local investment will be identified in the electronic registration system by entering into the "Internet Tax Administration" with his/her ID's PIN code and cellular phone number registered on his/her name without an electronic signature. Then, the information must be included online to the application of the registration. The TIN issuance will be completed after finalization of single procedure. Automatic transfer of the notifications of employment contracts to the database of the Ministry of Labor and Social Protection of Population, registration of taxpayer for VAT purposes, issuance of duplicate-certificate to open a bank account will be provided within the framework of the procedure.

Amendments have been made to the "Excise rates of excise taxable goods imported to the territory of the Republic of Azerbaijan".

According to the Decision of the Cabinet of Ministers of the Republic of Azerbaijan dated April 12, 2019, amendments have been made to the "excise rates of excise taxable goods imported to the territory of the Republic of Azerbaijan. The amendments and additions on excise rates are shown below:

2710 19 210 1	TC-1 fuel for jet engines	1,0 manat per 1 ton
2710 19 210 9	Other fuel for jet engines	80 manat per 1 ton
2710 19 250 1	KO-20 lighting kerosene and KT-2 kerosene technical purposes	1,0 manat per 1 ton
2710 19 250 9	Kerosene for other purposes	80 manat per 1 ton