



Application of Kazakhstan CFC rules was postponed for treaty countries until 1 January 2020

In detail:

On 2 April 2019 the President of the Republic of Kazakhstan has signed the Law “On introduction of amendments to certain legislative acts of the Republic of Kazakhstan on the development of the business environment and regulation of trading activities” (the “Law”).

This Law introduces amendments to various legislative acts of the Republic of Kazakhstan, including the tax legislation. In particular, some of the amendments envisage non-application (retroactively from 1 January 2018) of the Kazakhstan Controlled Foreign Companies (the “CFC”) rules to foreign entities owned / controlled by Kazakhstan tax residents, if such foreign entities are registered in countries that have effective double tax treaties with Kazakhstan. The corresponding amendments to the CFC rules will apply until 1 January 2020.

The Law was officially published in No. 63 of “Kazakhstanskaya Pravda” on 3 April 2019, and will enter into force within 10 calendar days from the date of its official publication (i.e. effective from 13 April 2019).

In addition, the Law envisages other amendments to the Kazakhstan tax legislation, which will be summarised in our next editions of Tax and Legal Alert.

If you are interested in additional information, please contact PwC specialists working as part of a group serving your company, or to any of the persons listed.



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