



Mandatory reporting in relation to incentive goods



In brief

The 2020 year Order* provides the forms and rules on mandatory customs reporting of incentive goods by companies.

In details

At present, all companies are required to submit customs reporting on imported goods 2 times a year to the Department of State Revenue at the place of their registration.

Previously, the companies submitted such reporting on a quarterly basis and per request of the customs authority at the place of customs clearance.

Incentive goods are goods which include all goods that have customs payments and tax incentives upon customs clearance, including goods declared under reduced customs duties' rates per the list due to Kazakhstan accession to the World Trade Organization.

The reporting is collected based on the customs declarations for goods data and accounting data of its use with respect to each unit of goods which makes the reporting a time-consuming process.

Failure to submit or violate the deadlines for submitting reporting could impose an administrative liability at 25 monthly calculation index (i.e. KZT 72 925).

How can we help you?

Our customs specialists will be pleased to help you automate the process of preparing such reporting by applying big data analytics tools.

** Order of the First Deputy Prime Minister of the Republic of Kazakhstan (RK) - Minister of Finance of RK dated 10 April 2020 No.374 "On some issues of accounting and reporting to the state revenue authority" (the "Order")*

If you are interested in additional information, please contact us.

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