



Deadline for submitting Local File (annual transfer pricing reporting)

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

Briefly

The Local File report for transfer pricing purposes ("**Local File**") is submitted to the authorized bodies on an annual basis no later than **12 months** following the reporting financial year.

The submission deadline for **2022 reporting period** – until **31 December 2023**. According to the rules the Local File should be submitted either electronically, in hard copy by mail or in person.

In details

Who is required to provide the Local File

The obligation to submit Local File is assigned on members of multinational enterprise groups ("**MNE Group**"), if the following conditions are met simultaneously:

- 1) carrying out transactions in the reporting financial year, subject to TP control in accordance with the Kazakhstan's TP Law;
- 2) compliance of the amount of revenue for the financial year, preceding the reporting financial year (i.e. 2021) is **at least 5 million of Monthly Calculation Index ("MCI")** (~14,6 billion KZT);
- 3) in the presence of material transactions* in the reporting period

a category of controlled transactions, the total amount of income (expenses) and (or) liabilities for which is **at least 250,000 MCI (~ 766 million tenge as of 2022)*

Methods of submitting the Local File to the tax authorities

According to rules the Local File is submitted:

- electronically through the system of the state revenue authority (platform is currently at the stage of finalization)*;
- by post with receipt of notification from the courier service;
- in person on paper in two copies, one of which is returned to the participant of MNE Group with a mark of acceptance by the state revenue authority.

**at the end of August, an order was published amending the rules for filling the Local File form, approving the prioritization of electronic submission. However, the order and the corresponding submission platform have not been enacted yet.*



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Responsibility for non-submission/incomplete submission

Please note that in case of non-submission or incomplete submission of the above report by a participant of MNE Group, the legislation imposes an administrative fine of up to 500 MCI (~ USD 3,700).

More detailed information on the Local File is available in our short video by following the link

<https://www.youtube.com/watch?v=IO6ia4bOLP8&t=117s>

<https://www.youtube.com/watch?v=cYEpt0EFQMU>

How can we help

We are ready to provide necessary consulting support to your company on TP issues, including conducting an analysis of the applicability of these requirements to your company and help with preparation of the Local File and support with its further submission to the tax authorities.