



# Deadline for submitting Local File (annual transfer pricing reporting)

## Contacts

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



## Briefly

We would like to remind you of the upcoming deadline for submitting the Local File report for transfer pricing purposes ("Local File"), which should be submitted to the authorized bodies annually, no later than **12 months** following the end of the financial year.

The submission deadline for **2023 reporting period** – until **31 December 2024**. Starting from 11 October 2024, a new amendment to the order issued by the Minister of Finance of the Republic of Kazakhstan "On approval of forms for Local File, Master File, and Country-by-Country Reporting on transfer pricing and the rules for their completion" has come into effect. Under this amendment, the Local File is now required to be submitted electronically.

## In details

### Who is required to submit the Local File

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

- 1) presence of material transactions\* with related parties subject to TP control during the reporting financial year;
- 2) revenue for the financial year, preceding the reporting financial year is at least **5 million of monthly calculation index ("MCI")** (~ KZT 15,3 billion).

*\*a category of controlled transactions, the total amount of income (expenses) and (or) liabilities for which is at least 250,000 MCI (~ 863 million tenge as of 2023)*

### Methods of submitting the Local File to the tax authorities

Previously, many taxpayers submitted the Local File in paper version. However, starting from 11 October 2024, a new amendment to paragraph 4 of the "Rules for Completing the Local File on Transfer Pricing" came into effect, requiring mandatory electronic submission of the report. There are several methods for submitting the Local File as per the established hierarchy:

- I. Electronic submission through the state revenue authority's system, which allows for computer processing of information via the tax reporting reception and processing system of the state revenue authority.
- II. Alternative electronic submission via the unified platform for receiving and processing all citizen requests or the unified electronic document management system (eGov or eOtinish).
- III. Manual submission involves submitting the report on paper, either by mail or in person.

### 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).

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### Are you interested in this topic?

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.

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