

# Oman: Double Tax Avoidance Agreement between Oman & Russia (DTAA)

8 June 2023



## In brief

Oman and Russia signed a double Tax Avoidance agreement (“DTAA”) on 8 June 2023. Signing of the DTAA is anticipated to encourage capital investment, trade in goods and services and other economic activities between the two nations by preventing International Double Taxation.

## In detail

### DTAA between Oman and Russia

On 8 June 2023, Oman and Russia signed a DTAA, which remarks a major step in boosting the commercial and trade ties between the two nations.

There is no clarity yet on the terms of the agreement signed, however, we understand that the agreement covers avoidance of double taxation, and prevention of income and capital tax evasion.

Signing the DTAA by both states is the first step of the initiation of the DTAA. If the additional procedural requirements are completed by 31 December 2023, the DTAA would become effective from 1 January 2024 or otherwise it is expected to be effective from 1 January 2025 (if the procedural requirements are completed within 2024).

The DTAA is expected to facilitate further cross-border trade and investment between the two countries. We also believe that the DTAA may offer great potential reduction or exemption from tax with respect to cross-payments between Oman and Russia.

---

# The takeaway

The signed DTAA is yet to be published in the official Gazette, and once it is issued, greater clarity will be obtained on the terms and provisions of the DTAA as well as on how it may boost relationships, economies and businesses for residents in either Oman or Russia.

We shall keep you updated on this once we get clarity on the matter.

[www.pwc.com/me](http://www.pwc.com/me)

## Let's talk

For a deeper discussion of how this issue might affect your business, please contact:

Mohammed Yaghmour

Middle East Tax & Legal Services Leader

T: +971 56 406 3384

E: [mohammed.yaghmour@pwc.com](mailto:mohammed.yaghmour@pwc.com)

Darcy White

Tax and Legal Services Partner

T: +968 2455 9154

E: [darcy.white@pwc.com](mailto:darcy.white@pwc.com)

Gaurav Kapoor

Tax Director

T: +968 9389 1546

E: [gaurav.x.kapoor@pwc.com](mailto:gaurav.x.kapoor@pwc.com)

# Thank you

©2023 PwC. All rights reserved. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see [www.pwc.com/structure](http://www.pwc.com/structure) for further details. This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, PricewaterhouseCoopers, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.