

Flash Report

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Transfer pricing: news in conclusion of Advance Pricing Agreements



Contacts:

Camiel van der Meij

Partner & TLS Leader

camiel.van.der.meij@ua.pwc.com

Slava Vlasov

Partner, Tax and Legal Services

slava.vlasov@ua.pwc.com

Olga Trifonova

Director, Tax and Legal Services

Transfer Pricing Group Leader

olga.trifonova@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032

Tel: +380 44 354 0404

Fax: +380 44 354 0790

www.pwc.com/ua

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First Advance Pricing Agreement initiated

The State Fiscal Service of Ukraine received first application from a large taxpayer with intention to launch the Advance Pricing Agreement (further – the “APA”) process for the transfer pricing purposes.

A quick reminder: APA procedure is a formal process between a large taxpayer and the tax authorities, which allows business and government to agree on transfer pricing approach to specific transactions for up to 5 calendar years. If the business follows the agreed approach, the government protects this business from tax assessment and penalties in respect of transactions covered by the APA.

This news is a good sign to business to consider the application for APA, if relevant. We are ready to support your business in this regard.