

Flash Report

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Changes in the suspension procedure of VAT invoice registration



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VAT payers are now able to prevent suspension of VAT invoice registration

Starting from 13 October 2017, VAT payers (e.g. companies, private entrepreneurs) have the right to submit to the tax authorities information on the types of their business operations as well as codes for goods and services that they purchase and supply on a regular basis ("Taxpayer's Data Table") **before** the tax authorities suspend their VAT invoice registration.

The Taxpayer's Data Table is to be reviewed by the fiscal authorities within 5 business days after they receive it. However, a table submitted by qualifying *agricultural producers* should be taken into account automatically.

Still, the authorities retain the right to disregard the information provided by the taxpayer if they have evidence as to the unreliability of such information.

In our view, the introduced amendments are positive overall, since an advance submission of the Taxpayer's Data Table with explanations may prevent the suspension of the VAT invoice registration.

* *The Order by the Ministry of Finance of Ukraine "On Approval of Changes to the Criteria for assessing the risk level sufficient for suspension of registration of VAT invoice/adjustment calculation to VAT invoice" No. 776 dated 18 September 2017, which came into effect on 13 October 2017*