

# Flash Report

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## ***Timeframes for registration of VAT invoice and recovery of input VAT changed***



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## ***VAT invoice registration and input VAT recovery periods extended***

On 3 December 2017 the Law\* introducing changes to the length of the period for registering VAT invoices/adjusting VAT invoices and recovery of input VAT came into effect. Under the new Law:

- The limit on the period during which a VAT invoice /adjusting VAT invoice can be registered is lifted. Previously this period was limited to 365 days;
- If a VAT invoice or adjusting VAT invoice is registered after 365 days following the date when VAT liabilities occurred, a 50% penalty on the VAT amount stated therein will apply;
- The time period for recovery of input VAT was extended to 1095 days starting from the date of issue of the VAT invoice. In the past this period was limited to 365 days. However, if the registration of a VAT invoice is suspended, this term is not to be extended for the duration of such suspension.

If you have any questions, please get in touch with us via contact details listed.

*\* The Law of Ukraine N 2198-19 from 9 November 2017 "On amendments to the Tax Code of Ukraine on stabilization of settlements within the wholesale electricity market of Ukraine"*