

Flash Report

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Valuation procedure has changed



Contacts:

Ron Barden

Partner & TLS Leader
ron.j.barden@ua.pwc.com

Rob Shantz

Head of Legal Services
rob.shantz@ua.pwc.com

Slava Vlasov

Partner, Tax and Legal Services
slava.vlasov@ua.pwc.com

Svetlana Bilyk

Director
Tax and Legal Services
svetlana.bilyk@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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Changes to the valuation of individuals' assets for tax purposes

The government has adopted the Resolution* simplifying the procedure of valuation of individuals' assets (e.g. real estate, land plots, used cars) upon their sale for tax purposes.

The Resolution broadens the range of potential valuers who are eligible to conduct such a procedure. It now includes service providers who have at least one valuator holding a respective qualification certificate obtained in accordance with the Law of Ukraine "On Valuation of Property, Property Rights and Professional Valuation Activity in Ukraine".

**The Resolution of the Cabinet of Ministers of Ukraine "On Conducting Valuation for Taxation Purposes and for Accrual and Payment of Other Mandatory Payments, Due and Payable under the Law" # 358 dated 21 August 2014*