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Anti-crisis tax benefits are canceled in Uzbekistan

The anti-crisis measures envisaged within the framework of Decrees of the President of the Republic of Uzbekistan “On additional measures to support the population, business entities, catering, trade and services to reduce the negative impact of the coronavirus pandemic No.UP-6029 dated July 20, 2020 and “On additional measures to support the population, sectors of the economy and business entities during the coronavirus pandemic” No.UP-5978 dated April 3, 2020 have been terminated from January 1, 2021.

In particular, the following requirements and procedures are renewed:

- ▶ conducting a tax audit by tax authorities;
- ▶ application of a sanction for failure to submit tax reports on time;
- ▶ application of increased rates for unused production areas, non-residential structures;
- ▶ application for granting a loan (financial assistance) without obligation to pay interest income to the lender; income determined for tax purposes based on the refinancing rate (base rate) will be included in the total income when calculating corporate income tax and revenue tax;
- ▶ application of 4.22 minimum wages as the amount of material aid (for an employee), not taxable with income tax;
- ▶ application of social tax at a rate of 12% for microfirms and small enterprises;
- ▶ application of revenue tax to catering enterprises and enterprises specializing in the provision of premises for rent;
- ▶ application income tax in relation to the income of individuals from the lease of real estate.

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