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Uzbekistan plans to reduce the VAT rate from 2023

In the X Congress of the Liberal Democratic Party, the President of Uzbekistan, in his election programme, stated that the VAT rate would be reduced from 15% to 12%.

The previous reduction of VAT in 2019 in the republic allowed to reduce the tax expenses of entrepreneurs of about UZS 10 trillion.

In addition, the President announced a reduction in profit tax for certain categories of business – from 20% to 15%. The individual business categories are as follows:

- ▶ banks;
- ▶ mobile operators;
- ▶ manufacturers of cement and polyethylene pellets;
- ▶ entrepreneurs who profit from the provision of services in markets and shopping malls.

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