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Universal reporting: third stage

1) Who?

During the third stage of universal declaration, the following individuals, regardless of their tax status (tax resident or tax non-resident), are obliged to submit declarations:

- ▶ heads of legal entities;
- ▶ participants/founders of legal entities;
- ▶ individual entrepreneurs;
- ▶ spouses of the abovementioned individuals.

2) What?

In the framework of the third stage of universal declaration, individuals are obliged to submit only once an assets and liabilities declaration (form 250) providing for information on the following property:

- ▶ property registered abroad (real estate, land plots, vehicles as well as air, sea and river vessels);
- ▶ money in foreign banks exceeding a total of 1 000 monthly calculated indexes^[1];
- ▶ shares in foreign legal entities;
- ▶ securities, derivative financial instruments, investment gold, intellectual property/copyright objects and digital assets in Kazakhstan and abroad;
- ▶ shares in a residential building under a participation agreement in the Kazakh and foreign housing construction;
- ▶ money received or provided under a notarised loan in Kazakhstan and abroad;
- ▶ cash not exceeding 10 000 monthly calculated indexes^[2] both in and outside Kazakhstan;
- ▶ optionally, other property with an assessed value exceeding 1 000 monthly calculated indexes.

In the year following the submission of the abovementioned declaration, individuals are obliged to submit an income and asset declaration (form 270) providing for the following information:

- ▶ income taxed by individual himself/herself;
- ▶ tax deductions, if not made by the tax agent in the reporting year;
- ▶ property purchased or sold abroad;
- ▶ digital assets and investment gold in Kazakhstan and abroad;
- ▶ shares in a residential building under a participation agreement in the Kazakh and foreign housing construction;
- ▶ shares and securities abroad;
- ▶ property registered abroad (real estate, land plots, vehicles as well as air, sea and river vessels);
- ▶ money in foreign banks exceeding a total of 1 000 monthly calculated indexes;
- ▶ money received or provided under a notarised loan in Kazakhstan and abroad.

Then, the income and asset declaration (form 270) shall be submitted annually.

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Locations

[KAZAKHSTAN](#)


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