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Easy payment of “Google tax”, invoices for import of goods and other taxation changes

Edict No. 29 “On Taxation” signed by the head of state on 25 January 2018 has brought a number of new amendments:

- new taxes rates for some taxes and related payments (in particular, land tax, excises etc.);

- payment of VAT by foreign companies;

- change of procedure of filing electronic invoices during import of goods;

- accounting for exchange rate differences.

Review will be useful both for natural persons and organizations. It touches on topical issues of taxation, which will allow you to do business within the legal framework and (or) use new opportunities of the Edict.

Please note that the document extends its validity to legal relations emerged from the beginning of this year. The exception is only for new rates of excises and procedure of payer's debtor information. These provisions entered into force on 1 February 2018.

The most long-awaited provision is the analogue of the “Google Tax” i.e VAT when rendering services in electronic form and the liberal procedure of tax registration. For this there is no more need to approve the application with an electronic digital signature, legalize other related documents notarize its translation into state languages. In addition, new provisions regulate accounting matters. From now the amount of VAT can be calculated and paid quarterly without an increasing total.

One more important issue for foreign organizations working in the country without a permanent establishment relates to preservation of preferences. Income received from issue of corporate bonds shall not be taxed with income tax and withholding tax till the end of 2018.

Among other important innovations:

- providing right to oblige the resident of Belarus, your debtor, to pay under your tax obligations (in this case tax authority shall inform the debtor via the electronic tax account;

Please note. If the payer provides false information on the receivables, then the recovered sum shall be returned to the payer's debtor.

- right to pay taxes of an organization by third parties (it will help to avoid fines in the absence of funds on the balance sheet of the company, it will be especially topical for founders and shareholders of the company);

Please note. Third party shall not be entitled to demand for returning the sum paid.

- starting from January 1 there is no obligation to file electronic invoice during import of goods, which have been released from VAT, and in some other cases;

- right to shift general terms of filing electronic invoices from 10th to 20th day of the month following the month of the transaction regarding some operations;

- preferences for paying VAT during state registration of previously unregistered exploited capital structures (buildings), isolated premises and car places.

Besides, the Edict indexes rates of some taxes, changes criteria for the application of a simplified taxation system, cadastral value of land tax and the amount of deductions and preferences for income tax from individuals.

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