

UAE CORPORATE TAX LAW

CT Alert - 18 MAY 2023

Press Release | Corporate Tax registrations for PJSC & Private Companies

The FTA vide a press release on 14 May 2023 has announced the launch of registration for Corporate Tax through the Emaratax portal for specified categories of Persons.

Summary of Decision

Persons who can obtain CT registrations now:

- Public Joint Stock Companies (PJSCs)
- Private Companies

Persons for whom registration shall be made available at a later date:

- Free Zone Persons
- Natural Persons who will be liable for CT, pending clarifications
- Permanent Establishments of Non-Resident Persons
- Other categories of Taxable Persons

The CT registration process will be available to individual legal entities only. Entities that would like to form a Corporate Tax Group are required to register individually first, and then, at a later date, will be able to apply to form a Corporate Tax Group.

Key Takeaways

- It should be noted that the Frequently Asked Questions (FAQs) published on the website indicated that taxpayers are required to register before the prescribed due date of first Corporate Tax return without any penalties. Accordingly, businesses whose financial year ends on 31 December will have time till 30 September 2025 (due date of first Corporate Tax return) to register for UAE CT.
- The press release also indicates that each taxable person should obtain individual registrations at the outset, and qualifying group of entities would need apply to form a UAE CT Tax Group at a later date. This indicates that there would be a separate registration form/ process wherein individual entities with individual Tax Registration Numbers (TRN) would apply to form a UAE CT Tax Group and individual TRNs would be mapped to a separate Group TRN. The formats and application process for UAE CT Tax Group formation have not been made available yet.

Disclaimer

The above seeks to summarise the update from the relevant authority. The same may not be construed to be a written opinion on matters that may require specific examination of the Decree on a case-to-case basis.

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