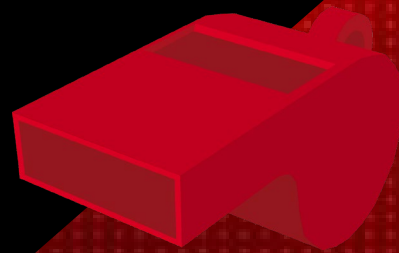


## TAX ALERT

September 27, 2024



### Corporate Tax Law

## FTA extends tax return filing timeline to 31 Dec 2024 for certain taxpayers

The UAE CT Law requires taxpayers to file tax return and pay taxes within 9 months from the end of the relevant tax year.

The FTA recently issued **decision no. 7 of 2024** extending the due date to file tax return to **31 December 2024** for the following case:

- Taxable Person incorporated, established or recognised under the applicable legislation of UAE, on or after 1 June 2023; and
- Tax Period of the Taxable Person ended on or prior to 29 February 2024.

We have provided below summary analysis for taxpayers benefitting (**highlighted in green**) by this latest decision:

Period of incorporation, establishment or otherwise recognition	First year ended	Timeline to file tax return as per UAE CT Law	FTA Decision No. 7 of 2024 applicability	Extension provided	Extended/ Revised timeline
Between 1 June 2023 to 1 September 2023	31 December 2023	30 September 2024	Yes	3 months	31 December 2024
	31 January 2024	31 October 2024	Yes	2 months	
	29 February 2024	30 November 2024	Yes	1 month	
After 1 September 2023	31 March 2024	31 December 2024	No	N/A	N/A
	First tax period will end after 29 February 2024 (refer note 1)	9 months from the end of the respective financial/ tax year	No	N/A	N/A



Category of taxpayers benefitted by this extension:

Applicable	Not Applicable
Juridical person incorporated, established or recognized in the UAE between 1 June 2023 to 1 September 2023 (refer to Note 1).	Foreign entity having a POEM in UAE
	Permanent Establishment
	Foreign person having a nexus in UAE
	Natural Person

Concluding remarks:

The FTA has recently aligned the first tax period in the Emara tax portal for the entities incorporated on or after 1 June 2023 and issued a revised tax registration certificate. The revised certificate clarified that the first return for 'calendar year end' companies incorporated on or after 1 June 2023 (and before 30 June 2023) must be filed on or before 30 September 2024.

Considering the short timeline for such entities to file the tax return and discharge taxes, the FTA decision provides much needed relief by providing the extension.

*Note 1 - As per the UAE CT Law read alongwith Article 28(1) of the Commercial Companies Law, first tax period of an entity cannot be less than 6 months or more than 18 months. Accordingly, for an entity established, incorporated or otherwise recognized after 1 September 2023, the first tax period of such entity will not end by 29 February 2024 (even for taxpayers following Feb – Jan as the taxable period).*



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