

Saudi Arabia extends tax amnesty until 30 June 2021

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On 21 January 2021, Saudi Arabia's Ministry of Finance issued Ministerial Resolution (MR) No.2303, extending the General Authority of Zakat and Tax (GAZT) tax amnesty initiative until 30 June 2021.

MR No. 2303 provides relief from fines relating to tax returns, Value Added Tax return corrections, and tax payments due before 21 January 2021:

- ▶ If the principle tax due is fully paid by 31 March 2021, 100% of the fines will be waived.
- ▶ If the principle tax due is fully paid by 31 May 2021, 75% of the fines will be waived.
- ▶ If the principle tax due is fully paid during June 2021, 50% of the fines will be waived.

The relief does not apply to any fines that were paid before 21 January 2021, or to fines relating to tax evasion.

Except in the case of evasion, the amnesty also allows taxpayers to address prior filing positions without the imposition of fines.

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