# 28 July 2020 Indirect Tax Alert

# Oman's Majlis Al Shura approves VAT law

EY Tax News Update: Global Edition

EY's Tax News Update: Global Edition is a free, personalized email subscription service that allows you to receive EY Global Tax Alerts, newsletters, events, and thought leadership published across all areas of tax. Access more information about the tool and registration <u>here</u>.

Also available is our <u>EY Global Tax</u> <u>Alert Library</u> on ey.com. On 21 July 2020 the Majlis Al Shura approved the Value-Added Tax (VAT) law and has now referred it on to the Majlis Al Dawla (the Council of State).

As part of its first annual sitting for the ninth period (2019-2023) and following two days of discussions on the proposed VAT law, the Majlis AI Shura approved the VAT law along with a number of recommendations. It is anticipated that following the Eid holidays, the Majlis AI Dawla will review the VAT law and the final proposed VAT law may be submitted for completing the next steps for issuance of a Royal Decree to enact the VAT law. As confirmed in the past, there is still widespread acknowledgement that the VAT law should be effective and applicable from early 2021.



For additional information with respect to this Alert, please contact the following:

## Ernst & Young LLC, Muscat

- Ahmed Amor Al-Esry, MENA Tax Leader •
- ahmed.amor@om.ey.com
- Alkesh Joshi, Oman Market Tax Leader Þ
- Þ Mitul Patel, Indirect Tax Þ

alkesh.joshi@om.ey.com mitul.patel@om.ey.com

- Nikhil Grover, Indirect Tax

nikhil.grover@om.ey.com lamya.alghafri@om.ey.com

Lamya Al Ghafri, Indirect Tax •

### Ernst & Young Middle East (Dubai Branch)

David Stevens, MENA Indirect Tax Leader ►

david.stevens@ae.ey.com

#### Ernst & Young LLP (United States), Middle East Tax Desk, New York

• Asmaa Ali asmaa.ali1@ey.com

#### EY | Assurance | Tax | Transactions | Advisory

#### About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

Indirect Tax

© 2020 EYGM Limited. All Rights Reserved.

EYG no. 005175-20Gbl

1508-1600216 NY ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, or other professional advice. Please refer to your advisors for specific advice.

#### ey.com