

UAE Corporate Tax

Key considerations for obtaining Tax Registration Number (TRN)

The UAE Corporate Tax law would be effective from 1 June 2023. Corporate Tax shall be imposed on a taxable person at the rate of 9%, subject to certain conditions.

The Ministry has also announced certain categories of persons to be exempted from the Corporate Tax. However, there may be requirements of obtaining Tax Registration and apply for exemptions.

The purpose of this document is to highlight the requirements of doing registration for the purpose of UAE Corporate Tax law and the relevant timelines for the same.

1. Who should obtain the Tax Registration Number ('TRN')?

All taxable persons will be required to register for Corporate Tax and obtain a TRN. Taxable persons include, a company, a branch office, individuals who conduct business and also non-resident person in some situations.

2. Whether Free Zone companies which are eligible for 0% corporate tax rate, should obtain the TRN?

Yes, Free Zone companies are regarded as taxable person for the purpose of UAE Corporate Tax and are, therefore, required to obtain the TRN.

3. Can you use VAT registration number for Corporate Tax purposes?

No, the taxable persons are required to obtain separate TRN for Corporate Tax related compliances.



4. If you have formed a Tax group, whether all entities in the Tax group are required to obtain the TRN separately?

No, the Tax group will be treated as single a taxable person for the purpose of Corporate Tax; therefore, a single TRN would suffice.

5. Whether Non-Resident persons are required to obtain the TRN?

Non-Resident persons having a permanent establishment in UAE shall obtain the TRN.

6. When should a taxable person obtain the TRN?

The taxable person can obtain the TRN on or before the due date for filing Corporate Tax return. For example, a person following the accounting year of 1 January 2024 to 31 December 2024 should obtain the TRN on or before 30 September 2025.

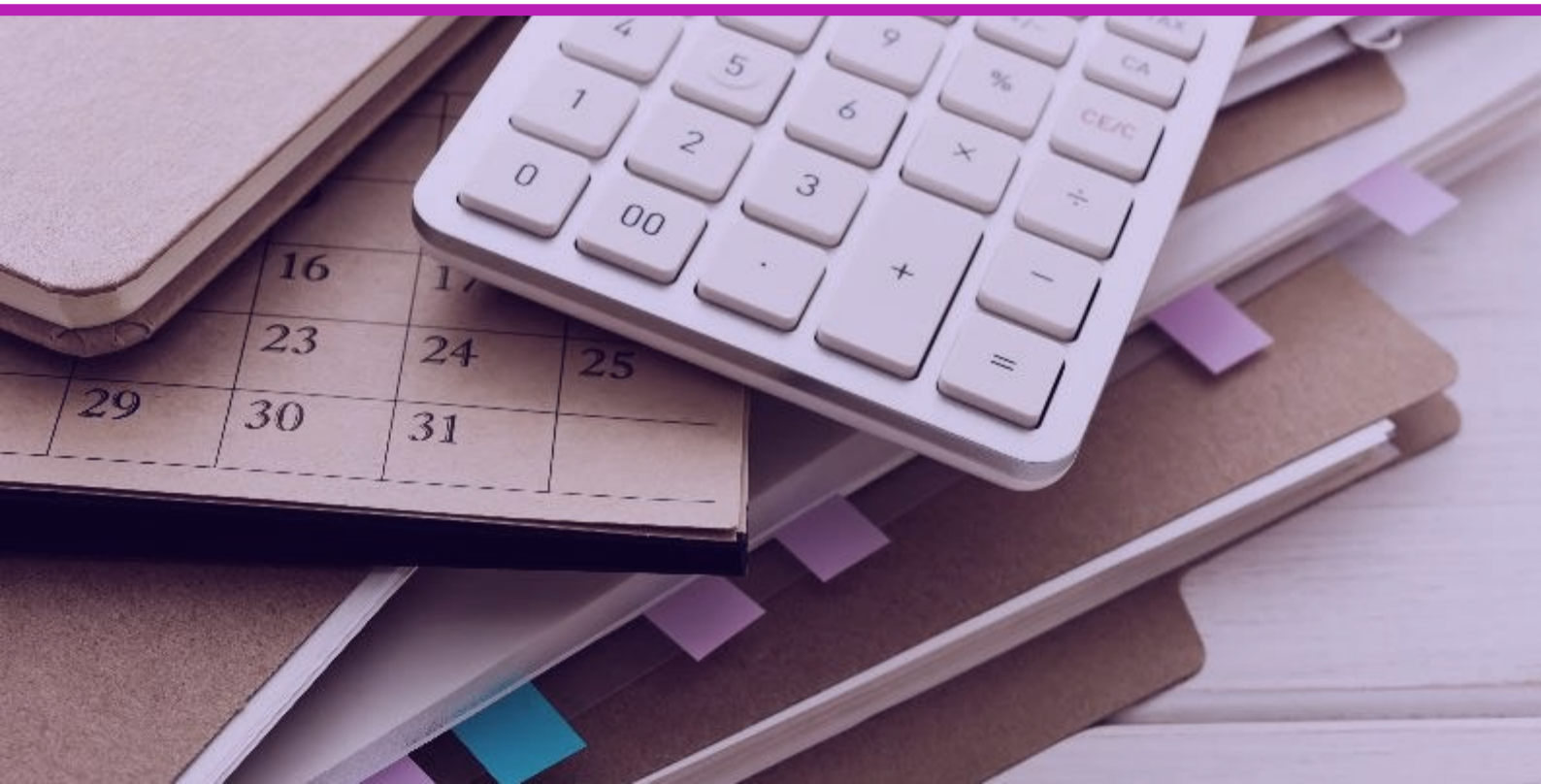
7. Whether 'Qualifying Investment Fund' is required to obtain the TRN?

Article 4 of the Federal-Decree Law No. 47 of 2022 provides exemption to 'Qualifying Investment Funds,' subject to the fulfillment of specified conditions mentioned in Article 10.

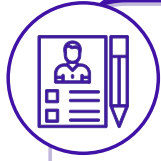
Notably, the 'Qualifying Investment Fund' is also required to obtain the TRN as of 1 June 2024.

8. How to register?

For the purpose of registration, a person has to log in to the Emara Tax Account (using login credentials or UAE pass) and carry out Corporate Tax registration under the concerned taxable person.



How can we help?



Impact Assessment

- Assess organizational readiness and evaluate impact of CT and Transfer Pricing Law
- Advise on the most tax-efficient corporate structure
- Review of substance requirements and advising on the same



Compliance Management

- Assist in obtaining tax registration and assist in ongoing compliances, annual returns, and disclosures
- Determining tax liability to be discharged



Transfer Pricing

- Formulating a Transfer Pricing policy
- Advising on tax-efficient Transfer Pricing strategies
- Assistance in preparing and filing disclosure forms
- Preparing Transfer Pricing documentation as required by CT Law

Think Next

Dubai International Financial Centre

Emirates Financial Towers
503-C South Tower, DIFC
PO Box 507260, Dubai, UAE
DIFC Registered Number: 2490

Dubai Mainland

Office - 19, Unit 301-305
3rd Floor, Opal Tower
Business Bay
PO Box 507260, Dubai, UAE

Abu Dhabi Global Market

DD-14-116-001-002, WeWork X Hub71
Al Khatem Tower, ADGM Square
Al Maryah Island, Abu Dhabi, UAE



About Nexdigm

Nexdigm is an employee-owned, privately held, independent global organization that helps companies across geographies meet the needs of a dynamic business environment. Our focus on problem-solving, supported by our multifunctional expertise enables us to provide customized solutions for our clients.

We provide integrated, digitally driven solutions encompassing Business and Professional Services, that help companies navigate challenges across all stages of their life-cycle. Through our direct operations in the USA, Poland, UAE, and India, we serve a diverse range of clients, spanning multinationals, listed companies, privately-owned companies, and family-owned businesses from over 50 countries.

Our multidisciplinary teams serve a wide range of industries, with a specific focus on healthcare, food processing, and banking and financial services. Over the last decade, we have built and leveraged capabilities across key global markets to provide transnational support to numerous clients.

From inception, our founders have propagated a culture that values professional standards and personalized service. An emphasis on collaboration and ethical conduct drives us to serve our clients with integrity while delivering high quality, innovative results. We act as partners to our clients, and take a proactive stance in understanding their needs and constraints, to provide integrated solutions. Quality at Nexdigm is of utmost importance, and we are ISO/ISE 27001 certified for information security and ISO 9001 certified for quality management.

We have been recognized over the years by global organizations, like the International Accounting Bulletin and Euro Money Publications.

Nexdigm resonates with our plunge into a new paradigm of business; it is our commitment to **Think Next**.

USA Canada Poland UAE India Hong Kong Japan

www.nexdigm.com

Reach out to us at ThinkNext@nexdigm.com

Follow us on



Listen to our podcasts on all major platforms

This document contains proprietary information of Nexdigm and cannot be reproduced or further disclosed to others without prior written permission from Nexdigm unless reproduced or disclosed in its entirety without modification.

Whilst every effort has been made to ensure the accuracy of the information contained in this document, the same cannot be guaranteed. We accept no liability or responsibility to any person for any loss or damage incurred by relying on the information contained in this document.