

Tax & Fiscal Alert

November, 2013

Cancellation of Certificate on absence of currency valuables

Good news for the entities engaged in foreign economic activity: Certificate on absence of currency valuables and property outside of Ukraine is cancelled.

The Ministry of Revenue and Duties of Ukraine together with the National Bank of Ukraine cancelled their (joint with the State Customs Service of Ukraine) letter on filing Declaration on currency valuables, income and property which specifies the procedure of registration and obtaining of the Certificate on absence of currency valuables, income and property outside Ukraine.

The Certificate was required for customs clearance of goods (export-import operations), bank transactions with currency valuables and other operations in foreign economic activity.

Joint letter of the Ministry of Revenue and the National Bank of Ukraine № 22-394/7/99-99-22-03-01-17 and № 28-311/19777 of 28.10.2013 came into force on the date of its registration in the Ministry of Justice (October 28, 2013).

The Ministry of Revenue has not decided yet which documents would substitute this Certificate, however the fact of cancellation of such document will have positive impact on all entities engaged in foreign economic activity (in particular, reducing the pressure and use of “administrative leverage” employed by the Ministry of Revenue on the companies when obtaining the said Certificate.

Contact

Maksim Boltunov
Senior Accountant
Maksim.Boltunov@accace.com

www.accace.com

Disclaimer

Please note that the present Tax & Fiscal Alert has been prepared for general guidance on the matter and it does not represent a customized professional advice. Furthermore, because the legislation is changing continuously, some of the information may have been modified after the Tax & Fiscal Alert has been released and Accace does not take any responsibility and is not liable for any potential risks or damages caused by taking actions based on the information provided herein.