



Indirect Tax Newsletter

Ukraine and Canada sign the Free Trade Agreement

Yesterday Ukraine and Canada signed the Free Trade Agreement. According to Ukraine's Ministry of Economy the majority of goods traded between the two countries would be exempt from import duty as follows:

- ▶ Canada will immediately grant exemption from duty for agricultural goods (except for 108 tariff lines subject to quota) and for industrial goods (except for cars subject to a 7-year transitional period) originating in Ukraine
- ▶ Ukraine will grant duty exemption for around 80% of goods whereas for certain agricultural goods duty would be reduced gradually for the period of 3, 5 and 7 years.

The Agreement must be ratified by the parliaments of the two countries before entering into force.

We will provide more detailed information of the Agreement when its official text is available.

We will continue to monitor amendments and inform you of developments in indirect tax legislation.

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