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Tax and Legal Newsletter

CMU adopts new regulation approving list of countries for transfer pricing purposes

The new regulation №449-p dated 14 May 2015 "On Approval of the List of Countries (Territories) which match the criteria specified by subparagraph 39.2.1.2 of Art. 39 of the Tax Code of Ukraine" was adopted by the Cabinet of Ministers of Ukraine.

Subparagraph 39.2.1.2 of the Tax Code of Ukraine defines a transaction as controlled for transfer pricing (TP) purposes if one of the parties to it is a non-resident incorporated in a jurisdiction on the CMU-approved list of countries (territories).

The adopted list includes four new jurisdictions that the previous list did not include:

- ▶ Republic of Austria
- ▶ Hong Kong Special Administrative Region of the People's Republic of China
- ▶ Niue
- ▶ Turkmenistan

Moreover, the new list excludes one country from the list:

- ▶ Republic of Albania

The newly approved list includes the following jurisdictions:

- ▶ Republic of Austria
- ▶ Anguilla
- ▶ Principality of Andorra
- ▶ Antigua and Barbuda
- ▶ Aruba
- ▶ Commonwealth of The Bahamas
- ▶ Barbados
- ▶ Kingdom of Bahrain
- ▶ Belize
- ▶ Bermuda
- ▶ Republic of Bulgaria
- ▶ Bosnia and Herzegovina
- ▶ British Virgin Islands
- ▶ Brunei Darussalam
- ▶ The Republic of Vanuatu
- ▶ Virgin Islands of the United States of America
- ▶ Guadeloupe
- ▶ Guernsey
- ▶ Gibraltar
- ▶ Hong Kong Special Administrative Region of China
- ▶ Grenada
- ▶ Georgia
- ▶ Jersey
- ▶ Ireland
- ▶ Canary Islands
- ▶ The Republic of Cape Verde
- ▶ Cayman Islands
- ▶ The State of Qatar
- ▶ Kyrgyz Republic
- ▶ The Republic of Cyprus
- ▶ Autonomous Province of Kosovo and Metohija Republic Serbia
- ▶ Curacao
- ▶ Kingdom of Lesotho
- ▶ The Republic of Liberia
- ▶ Lebanese Republic
- ▶ The Principality of Liechtenstein
- ▶ Grand Duchy of Luxembourg
- ▶ Macao Special Administrative Region of China
- ▶ The former Yugoslav Republic of Macedonia
- ▶ Federal Territory of Labuan Malaysia
- ▶ Maldives
- ▶ The Republic of Malta
- ▶ The Kingdom of Morocco
- ▶ Martinique
- ▶ Republic of the Marshall Islands
- ▶ Federated States of Micronesia
- ▶ Republic of Moldova
- ▶ Montserrat
- ▶ The Republic of Nauru
- ▶ Niue
- ▶ United Arab Emirates
- ▶ Sultanate of Oman
- ▶ Isle of Man
- ▶ Cook Islands
- ▶ Turks and Caicos Islands
- ▶ Republic of Palau
- ▶ Republic of Panama
- ▶ The Republic of Paraguay
- ▶ Commonwealth of the Northern Mariana Islands
- ▶ The Republic of Portugal autonomous region of Madeira
- ▶ The Republic of San Marino
- ▶ Democratic Republic of Sao Tome and Principe
- ▶ Republic of Seychelles
- ▶ Saint Vincent and the Grenadines
- ▶ Saint Kitts and Nevis
- ▶ Saint Lucia
- ▶ The Republic of Singapore
- ▶ Sint Maarten (Dutch part)
- ▶ Republic of the Sudan
- ▶ Democratic Republic of Timor-Leste
- ▶ Turkmenistan
- ▶ Uzbekistan
- ▶ French Guiana
- ▶ Montenegro
- ▶ Switzerland
- ▶ Jamaica

We will continue monitoring developments and will inform you of further changes in tax legislation.

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