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On ratification of the Agreement between the Governments of Kyrgyzstan and Turkmenistan on elimination of double taxation and prevention of tax evasion with regard to income taxes

The President of the Kyrgyz Republic Sooronbay Zheenbekov signed the Law of the Kyrgyz Republic "On ratification of the Agreement between the Government of the Kyrgyz Republic and the Government of Turkmenistan on the elimination of double taxation and prevention of tax evasion with regard to income taxes, signed on August 23, 2018 in Ashgabat.

The Law was adopted by the Jogorku Kenesh of the Kyrgyz Republic on September 11, 2019.

The agreement defines the rules for delimitation of the rights of each of the contracting states on taxation of subjects of one state that have an object of taxation in another state. In addition, this Agreement serves as a protection of a resident of one state from discriminatory taxation in the other contracting state, prevents tax evasion or abuse of the provisions of the Agreement through the exchange of information between the competent authorities of the contracting states.

In accordance with this Law, the Ministry of Foreign Affairs of the Kyrgyz Republic is required to notify the Turkmen side in accordance with the established procedure on the implementation by the Kyrgyz Republic of the domestic procedures necessary for the entry into force of the above-mentioned Agreement.

The Law comes into force after 10 days from the date of its official publication.

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