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Parliament of Georgia adopted the Law of Georgia on Amendments to the Tax Law of Georgia

- ▶ On 05 January 2021, the Law of Georgia On Amendments to the Tax Law of Georgia was published on the website of the Legislative Herald of Georgia;
- ▶ According to the Amendments, taxpayers are relieved of the tax burden, in particular, new tax benefits are enacted, the possibility of deferral of payment are created, dispute settlement and customs procedures are simplified.
- ▶ From December 1, 2020, for 6 calendar months, the employer is entitled to reduce (not include in the budget) the withheld and payable income tax from the salary paid to the employee up to GEL 750, If the amount of salary received by this employee from the same employer during 1 calendar month does not exceed 1500 GEL.
- ▶ From December 1, 2020 for the next 6 calendar months, the possibility of taxation of property lease / leasing services with VAT will continue during the reporting period of actual payment of the relevant amount;
- ▶ Persons engaged in tourism activities are exempted from the obligation to pay property tax in 2021 (Sec 006-2016 - tourism sector, hotels, restaurants, etc.) and are entitled not to pay deferred income tax to the budget;
- ▶ Hotels located in Bakuriani, Borjomi Municipality, Gudauri village, Kazbegi Municipality, Goderdzi resort in Khulo Municipality and Mestia Municipality, without accruing a fine, have postponed the payment of income tax for November 2020 and December 2020 until July 1, 2021.
- ▶ Taxpayers are given the opportunity to remotely, using electronic means, participate in the process of consideration of the complaint without having to go to a dispute resolution body.

Law became effective upon its publication.

Source and date of publication: Legislative Herald of Georgia, 05.01.2021.

Practice areas

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