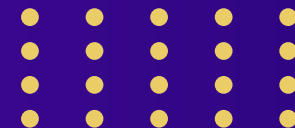


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**UNIVERSAL
REPORTING: THIRD
STAGE**



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Starting from January 1, 2024 the third stage of universal declaration started in Kazakhstan. Below you may find information on who and how is obliged to submit declarations in this regard.

1. WHO?

During the third stage of universal declaration, the following individuals, regardless of their tax status (tax resident or tax non-resident), are obliged to submit declarations:

1.

heads of legal entities;

2.

participants/founders of legal entities;

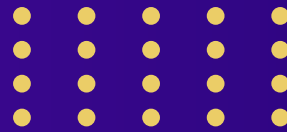
3.

individual entrepreneurs;

4.

spouses of the abovementioned individuals.





2. WHAT?

In the framework of the third stage of universal declaration, individuals are obliged to submit only once an assets and liabilities declaration (form 250) providing for information on the following property:

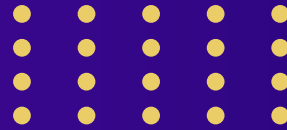


- property registered abroad (real estate, land plots, vehicles as well as air, sea and river vessels);
- money in foreign banks exceeding a total of 1 000 monthly calculated indexes^[1];
- shares in foreign legal entities;
- securities, derivative financial instruments, investment gold, intellectual property/copyright objects and digital assets in Kazakhstan and abroad;
- shares in a residential building under a participation agreement in the Kazakh and foreign housing construction;

[1] KZT 3 692 000 in 2024.

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- money received or provided under a notarised loan in Kazakhstan and abroad;
- cash not exceeding 10 000 monthly calculated indexes [2] both in and outside Kazakhstan;
- optionally, other property with an assessed value exceeding 1 000 monthly calculated indexes.

In the year following the submission of the abovementioned declaration, individuals are obliged to submit an income and asset declaration (form 270) providing for the following information:

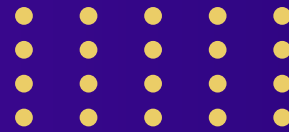


- income taxed by individual himself/herself;
- tax deductions, if not made by the tax agent in the reporting year;
- property purchased or sold abroad;
- digital assets and investment gold in Kazakhstan and abroad;
- shares in a residential building under a participation agreement in the Kazakh and foreign housing construction;

[2] KZT 36 920 000 in 2024.

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- shares and securities abroad;
- property registered abroad (real estate, land plots, vehicles as well as air, sea and river vessels);
- money in foreign banks exceeding a total of 1 000 monthly calculated indexes;
- money received or provided under a notarised loan in Kazakhstan and abroad.

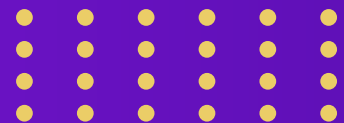
THEN, THE INCOME AND ASSET DECLARATION (FORM 270) SHALL BE SUBMITTED ANNUALLY.

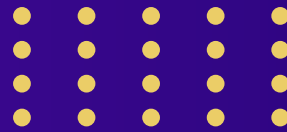
3. HOW?



Universal declarations shall be filed by **September 15** of the reporting year.

For example, the asset and liability declaration (form 250) for 2024 shall be filed by September 15, 2024, while the income and asset declaration (form 270) shall be filed by September 15, 2025 starting from January 1, 2025. Then, the income and asset declaration (form 270) shall be filed by September 15 of each year.





The universal declarations shall be filed to the tax authorities at the individual's place of residence/domicile either in paper or electronic form:

- in paper form: in-person at the tax authorities/community service center or by registered mail to the tax authorities;

- in electronic form: through cabinet.salyq.kz, egov.kz, moldir.qoldag.kz web-sites or egov mobile, e-Salyq Azamat and Halyk mobile applications.

4. RESPONSIBILITY.

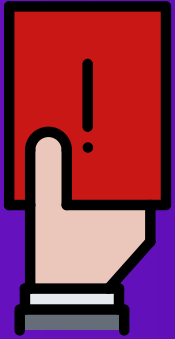
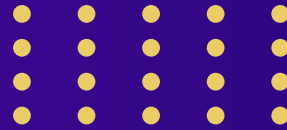


Failure to submit a universal declaration for the first time results in an official notification.

Subsequent failure to submit the universal declaration within a year after the abovementioned notification entails an administrative fine amounting to 15 monthly calculated indexes [3].

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Provision of an incomplete or inaccurate data in the universal declaration committed for the first time results in an official notification.

Subsequent provision of incomplete or inaccurate data in the universal declaration within a year after the abovementioned notification entails an administrative fine of 3 monthly calculated indexes [4].

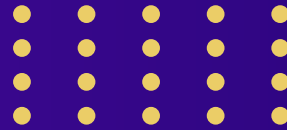
If any of the abovementioned violations results in non-payment of personal income tax, the individual may be subjected to an administrative fine of 200% of the unpaid personal income tax amount.

Subsequent non-payment of personal income tax within a year after the abovementioned fine entails an administrative fine of 300% of the unpaid personal income tax amount.



[4] KZT 11 076 in 2024.





ABOUT GRATA INTERNATIONAL

GRATA International is the largest independent Kazakhstani law firm, and one of the leading law firms in Central Asia and the Caspian Region. GRATA has provided a wide range of legal services in these regions for more than 30 years.

Throughout its existence the Firm has developed an experienced tax practice. In view of this, in 2005 the tax department was formed. Unlike many consulting companies, GRATA's tax team comprised mainly of lawyers and auditors who have experience of working in the tax authorities. This feature enables us to provide our clients not only correct but practically feasible advice.



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Taxation of Individuals;



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Representation and Protection of Interests in the Course of Tax Disputes;

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