

Kuwait**Law No. 2 of 2008 on the amendment of some provisions of
(the Kuwait Income Tax Decree No. 3 of 1955 (2/2008**

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[Subject Index](#)[\(The text of the law, the text of the law \(1-4 .00](#)**the text of the law - 0****(Text of the law (1-4****Rule No. 1**

Replace the materials (1, 3, 7) of the Decree of the Kuwaiti Income Tax No. 3 of 1955 referred to the following provisions: - Article (1): "impose income tax annual income of each body institution engaged in business or trade and on its activities in the State of Kuwait, wherever was founded, and in particular: 1. profits from any contract that is wholly or partly carried out in the State of Kuwait. 2. the amounts received from the sale, lease or concession for the use or exploitation of any trademark, patent, copyright and copyright design. 3. commissions due or arising from representation agreements or commercial mediation. 4. industrial and business profits. 5. profits derived from the disposition of assets. 6. resulting from the purchase and sale of property, goods or Alqouk earnings and the opening of a permanent office in Kuwait being the conclusion of sales contracts and purchase. 7. resulting in a delay of any property profits. 8. resulting from the provision of services profits. and determines the amount of tax according to this law, 15% of net taxable income. and shall be exempt from the tax imposed under this law profit organization body resulting from trading in the market Kuwait Stock Exchange, has either directly or through portfolios or investment funds. Article (3): determines the taxable income after deducting all expenses and costs spent to achieve this income, in particular: 1. wages and salaries and end of service benefits and the like. 2. taxes and duties other than income tax performed in accordance with this law. 3. Depreciation of assets, according to the percentages specified in the regulations. 4. grants, donations and subsidies paid to a Kuwaiti public entities or private licensed within the limits specified in the regulations ratios. 5. main center expenses, according to the percentages specified in the regulations. Article (7): If the expense of one of the years ended up losing deduct this loss of earnings the following year, if the profit was not enough to cover the entire loss transfer the rest to the second year, if I stayed after any loss this year was transferred to the third year, may not move the remainder of the loss after the third year, nor deport loss in the case to stop the activity of the institution to notify the Commission of the Ministry of, or submission of a tax return is .devoid of any revenue resulting from its core activity

Rule No. 2

Added to the decree of the Kuwaiti Income Tax No. 3 of 1955 two new articles Nos. (13 bis), (13 bis a) as follows: Article (13 bis A): The right of the government to claim the taxes owed to them under this law, but the lapse of five years provide tax authority institution to recognize the date or the date of knowledge of the elements of Director activities that the institution of the tax authority approval or knowledge of the data has not identified who hid and related tax obligations. Prescription also interrupted notify the Authority established under a registered tax assessment or reminding them to perform taxes or a decision of the Commission of tax appeals book. Article (13 bis a): The Minister of Finance shall issue the executive regulation within 6 months from the date of .publication of this law in the Official Gazette

Rule No. 3

It replaces the term (calendar year) term (tax year Christian) wherever it is mentioned in the income tax referred to the decree. Canceled paragraphs (e, g, i, j) of Article (2) and replace paragraph (f) replace paragraph (e), and added to this article, paragraph (f), which states that the agent referred to in paragraph (e) is the authorized person by his client to conduct business or trade or any of the activities provided for in Article (1)

of this Act, or to hold a binding agreement with a third party on behalf of his client and his account and within the authority vested in him, so that is not subject to this tax Kuwaiti merchant profits resulting from the sale of goods was have been purchased and transferred for his own account. The article also canceled (4) of the decree referred to income tax and Law No. 34 of 1970 referred to him as well as all text violates the provisions of this law

Rule No. 4

The Prime Minister and the Minister - respective - the implementation of this law, published in the Official Gazette and shall take effect from the beginning of the period subject to the following tax on the date of publication, except for the provisions .regulated by the Regulations, thereby acting upon the coming of the executive regulations

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