

Electronic administration of VAT for agricultural enterprises

On 5 May 2015, the Cabinet of Ministers of Ukraine adopted amendments to the Procedure for accumulation by the agricultural enterprises of value added tax amounts on special accounts opened at the banks and / or bodies that perform treasury services for budgetary funds.

According to these amendments, an agricultural enterprise submits the tax statement electronically to the territorial authority of the State Fiscal Service. On the basis of this statement, the amounts of tax are transferred from the taxpayer's account in the VAT electronic administration system to the special account. The VAT amounts are not subject to withdrawal to the state budget and can be used by the agricultural enterprise, and starting from 1 January 2018, such amounts are transferred to its current account.

In addition, the requirement to provide registers of issued and received tax invoices and copies of payment orders for value added tax amounts actually credited to the special account is abolished.